The Global Newspaper
Edited and
Published in Paris
Printed simultaneously
in Paris, London, Zurich,
Hong Kong, Singapore,
The Hague, Marseille, Miami.

International Herald Tribune

Published With The New York Times and The Washington Post

No. 32,147 27/86 ** PARIS, TUESDAY, JULY 1, 1986 ESTABLISHED 1887

Algeria 6.00 Dn. Israel NIS. 2.00 Oman 0.900 Rials
Austria 22 S. Italy 1,700 Lire Portugal 110 Esc.
Bahrain 0.700 Din Jordan 450 Fils Qatar 6.50 Rials
Belgium 49 B.Fr. Kenya Sh. 20.00 Rep. of Ireland 70 P
Canada C.$ 1.50 Kuwait 500 Fils Saudi Arabia 7.00 R.
Cyprus C.£ 0.70 Lebanon 0.5.50 Spain 125 Ptas.
Denmark 9.00 D.Kr. Libya L.Din. 0.40 Sweden 7.50 S.Kr.
Egypt E.£ 1.750 Luxembourg 46 L.Fr. Switzerland 2.30 S.Fr.
Finland 7.50 F.M. Madeira 120 Esc. Tunisia 0.700 Din
France 6.50 F. Malta 35 Cents Turkey T.L. 800.00
Germany 2.60 D.M. Morocco 7.50 Dh. U.A.E. 7.00 Dirh
Great Britain 80.55 Netherlands 2.90 Fl. U.S. Mil. (Eur.) $0.85
Greece 100 Dr. Norway 7.50 N.Kr. Yugoslavia 480 D
Iran 115 Rials

New Migrants, New Debate

atest U.S. Arrivals Get Mixed Reception

By Robert Reinhold
New York Times Service

.OS ANGELES — As the Unit- States prepared to rededicate Statue of Liberty, a young man with an immigrant visa ded here last week, her arrival 'bolizing the new reality of erican immigration — and its blematic future.

he was Christina Song of the lippines, and she came here to her Korean-American hus- d in Garden Grove, California, ting still another foreign flavor a Los Angeles suburb already sh with the sights, sounds and lls of the Far East. Alongside other communities pulsing with xican rhythms, while elsewhere ss the country the new sounds from India, the Dominican Re- lica and many other lands in Third World.

ike thousands of new immi- nts today, Mrs. Song does not e from America's original roots urope. And she is part of a sea nge in immigration that is alter- the political, social and eco- ic fabric of America in a com- t way.

s it celebrates the 100th birth- of the statue that stands in v York Harbor as a beacon of come to the oppressed, the na- that has defined itself from its innings as a land of refuge is e again immersed in a debate r just how welcoming to be.

he debate reflects what may be ntral contradiction of America, nd that at once welcomes the ntrodden, if only sometimes anse their labor is needed, but n recoils from the cultural bag- e they bring.

hundred years ago, when "Lib- Enlightening the World" was icated, 90 percent of the immi- nts came from Europe. More n half were still coming from ope in 1965, when Congress mpted a new influx by lowering igration barriers that had been ed on race.

s a result, by last year, Asians primarily Filipinos, Koreans, tnamese and Indians — ac- nted for nearly half of the ,009 legally admitted newcom- according to the Immigration Naturalization Service. Migra- from Latin America, mainly xico, made up roughly 40 per- . Only 5 percent came from ope.

While public debate has focused illegal immigration, the majority immigrants today arrive quite ally. More are expected in the 0s than in any decade in Ameri- can history except for 1901-1910 — about six million, compared to four million in the 1970s. If illegal immigration is included — estimated at from 300,000 to 500,000 people a year — the figure could be even higher than the record 8.8 million admitted in the first decade of this century.

Although the public rhetoric talks of a "tidal wave" of migrants, and while their impact has been enormous on certain areas of the Mexican border, in fact immigration remains a comparative trickle when taken as a percentage of population.

Even including illegal entries, annual immigration today amounts to about 0.3 percent of the population, compared with 1.5 percent at the historic peak and a 0.6-percent average over two centuries, according to Charles B. Keely of the Population Council, an international nonprofit organization.

Today, those who warn of the perils of unrestricted immigration say the new wave is different from past ones, that the newcomers are not as digestible as before and pose a grave threat to national unity.

All told, the United States population is 7 percent foreign-born, according to the 1980 census. In comparison, Mr. Keely said, France's population is 11 percent foreign-born, Canada's is 16 percent and Australia's 20 percent. "Compared to our past, we are hardly being swamped by numbers," he said.

In California, however, if current trends persist, "Anglos," as whites are called in some part of the country, will become a minority by the year 2000, according to Philip L. Martin, an economist at the University of California at Davis. He predicts an emerging new social structure, a "multitiered society dominated by Anglos and Asians at the top and Hispanics and blacks at the bottom."

In New York City, where nearly one of every four residents is foreign-born, the cultural mix is livelier than at any time since the great waves of Irish, Italian and Jewish immigration three and four generations ago.

The Koreans have a near monopoly on the fruit and vegetable business. The Pakistanis, Indians and Bangladeshis operate nearly all the newsstands forsaken by previous immigrants. In about a dozen years, Soviet Jews have turned the Brighton Beach section of Brooklyn, New York, into a reasonable facsimile of the Black Sea city of Odessa, with signs in Yiddish, conversations in Russian and singing long into the night.

Dominicans have lately been drawn to the city in larger numbers than any other nationality: on the far Upper West Side of Manhattan a public school's name has been changed from Fort Washington to Juan Pablo Duarte, after the Dominican Republic's national liberation hero. And there are substantial numbers from China, Hong Kong, Taiwan, Jamaica, Guyana, Haiti, Korea, Colombia and Trinidad.

In Dearborn, Michigan, Fordson High School holds separate gym classes for girls to accommodate the religious rules of Arab Moslems, and has set aside a quiet place for Moslems to pray daily. In Bridgeport, Connecticut, Daniel Nguyen, son of Vietnamese refugees, this year became the third in his family to be graduated as the valedictorian of Harding High School.

But there is a darker side. Gangs of Vietnamese youths roam the country terrorizing Vietnamese merchants. Police officials along the Mexican border attribute much violent crime to illegal aliens from Mexico.

In Florida, resentment over the widespread use of Spanish by Cubans and other Latin immigrants has erupted into a political issue, with lawmakers considering an amendment to the state constitution requiring that all state business be conducted in English.

Through the 19th century, the rising tide of non-English immigrants stirred deep resentment, culminating in a surge of nativism by the turn of the 20th century. One academic of the period, Edward Ross, called the newcomers "beaten men from beaten races, representing the worst failures in the struggle for existence." Jews, he said, were "undersized and weak-muscled," and made poor Boy

See IMMIGRATION, Page 8

Reuters

Frank Corleone, left, an Italian parliamentarian, and Luc Douillard, a Belgian activist, held a banner calling for freedom for political prisoners as the Polish Communists met.

Soviet Urges U.S. to Discuss SALT-2 And Says Reagan Steps Up Arms Race

NATO Coerced, Gorbachev Asserts

By Michael T. Kaufman
New York Times Service

WARSAW — Mikhail S. Gorbachev accused the United States on Monday of coercing its West European allies into following its lead and spurning recent Soviet disarmament proposals and gestures.

Speaking at the congress of the Polish Communist Party, Mr. Gorbachev issued his harshest criticism of Washington since he began offering a series of arms control initiatives.

His statement from the podium of the conference hall clashed with reports from Washington over the last few days suggesting that progress was being made in preparing for U.S.-Soviet talks.

Mr. Gorbachev linked his attack with a direct appeal for greater consideration of the Soviet overtures.

"We say to the West: take seriously our proposal for the elimination of medium-range nuclear missiles, take seriously the proposal for the reduction of conventional armaments and the possibility of easing tensions on the continent will arise," he said.

Mr. Gorbachev lauded General Wojciech Jaruzelski for the way in

See POLAND, Page 8

Reuters

Mikhail S. Gorbachev

Washington Split On How to Reply

By Michael R. Gordon
New York Times Service

WASHINGTON — The Soviet Union has proposed that American and Soviet officials meet in Geneva next month to discuss President Ronald Reagan's decision not to abide by the unratified strategic arms agreement of 1979, according to administration officials.

U.S. officials said Sunday that no decision had been made on how to respond to the Soviet proposal and that administration officials disagreed about what it signified. They said it would be discussed this week.

Some officials favor a positive response, but Defense Department officials have reportedly criticized the idea of such a meeting.

Under the proposal, Mr. Reagan's decision on the 1979 accord would be discussed at a special session of the Standing Consultative

See ARMS, Page 8

Ban on Sodomy As Consenting Act Is Upheld in U.S.

By Stuart Taylor Jr.
New York Times Service

WASHINGTON — A bitterly divided Supreme Court ruled Monday that the U.S. Constitution does not protect private homosexual relations between consenting adults.

The court upheld by 5-4, as applied to homosexual conduct, a Georgia law that makes it a crime for anyone to engage in oral or anal sex.

The majority said "we express no opinion" on whether the Constitution would protect married couples and other heterosexuals from prosecution under the same law. Justice John Paul Stevens said such laws are "concededly unconstitutional with respect to heterosexuals" under previous Supreme Court rulings.

The announcement of the decision was unusually dramatic, with Justices Byron R. White, author of the majority opinion, and Harry A. Blackmun, author of an impassioned dissent, both reading detailed passages from the bench.

Criminal prosecutions for private sexual conduct between consenting adults are very rare in the case of homosexuals, the court noted, and almost unheard of in the case of heterosexuals.

But Monday's decision was a major setback for homosexual rights groups. It also limited past Supreme Court decisions by rejecting what Justice White called the view "that any kind of private sexual conduct between consenting adults is constitutionally insulated from state proscription."

While the court's ruling does not necessarily mean it would allow discrimination against homosexuals in other contexts, it weakened the legal arguments against such discrimination.

The case was a civil suit challenging the sodomy law brought by Michael Hardwick, an avowed homosexual who had been arrested in his Atlanta bedroom while having sexual relations with another man. He was not prosecuted.

Justice White's opinion declined to extend to homosexuals a line of decisions involving heterosexuals — in particular a 1965 decision striking down a Connecticut law against contraception — in which the court has recognized constitutional rights to procreate and to sexual privacy.

He stressed the "ancient roots" in the English common law of laws criminalizing homosexual relations, noting that all 50 states outlawed homosexual sodomy until 1961 and that 24 states and the District of Columbia still do.

"The court is most vulnerable and comes nearest to illegitimacy when it deals with judge-made constitutional law having little or no

See COURT, Page 8

Japan Trade Sets Record For Month

United Press International

TOKYO — Japan's trade surplus expanded in May to a monthly record, but its surplus in current account, a wider measure of balance of payments, shrank slightly from its high in April, a government report said Monday.

The report, released jointly by the Finance Ministry and the Bank of Japan, indicated the trade surplus is persisting despite the steep rise of the yen, which has been blamed for the country's first-quarter economic slowdown.

The report said the merchandise trade surplus was a record $8.3 billion in May. It topped the previous high of $7.66 billion set in April and was nearly double the $4.26 billion surplus recorded in May 1985.

In theory, the yen's appreciation — 40 percent against the dollar since September — should have made Japanese products more expensive and thus less competitive on the international market.

Japanese officials contend the May figures reflect the effect of the so-called "J-curve," which increases the dollar value of Japanese exports when the yen appreciates strongly.

They also cited the worldwide drop in oil prices, which cut Japan's average energy costs to $12.89 a barrel from $28.32 a barrel in May 1985.

Current account, a wider measure that includes trade in services as well as interest, dividends and certain transfers, showed a surplus of $7.65 billion in May, down from April's record surplus of $7.86 billion. The figure, however, was still more than double the $3.57 billion recorded in May last year.

[Meanwhile, the Finance Ministry reported that Japan's preliminary merchandise trade surplus for the first 20 days of June was $3.88 billion, or 43 percent larger than the $2.71-billion surplus for the comparable 1985 period, Reuters reported from Tokyo.

[In the first 20 days of May, the preliminary surplus was $3.61 billion.]

The Finance Ministry report said the value of exports in May increased 24.2 percent over a year ago to $17.64 billion, second only to the record of $17.80 billion set last December. Exports totaled $17.47 billion in April.

Imports decreased to $9.34 billion from $9.81 billion in April, down 6 percent from a year ago, the report said.

However, the report said that in terms of volume, exports in May were down 0.1 percent from a year ago and imports were up 13.6 percent. Finance Ministry officials said this indicated the impact of the yen's rise was being felt.

[Currency markets reacted negatively to Monday's report, Agence France-Presse reported. In Tokyo, the yen closed at 163.95 to the dollar, its strongest showing since the May 16 close of 163.85, as market analysts predicted a drop in U.S. interest rates to stimulate the economy and weaken the dollar further.]

sraeli Asserts Leaders Backed Him in Cover-Up

By Thomas L. Friedman
New York Times Service

ERUSALEM — Avraham Sha- , who resigned last week as d of Israel's internal security vice, confirmed Monday in a rt document that he had re- ved the approval of his political eriors — apparently meaning tzhak Shamir — for alleged in- lvement in the April 1984 mur- r of two Palestinian bus hijackers d a cover-up of the incident.

Mr. Shalom's statement was con- ned in a brief filed by Attorney neral Yosef Harish in a hearing fore the Supreme Court.

The court is considering five le- l requests to nullify President aim Herzog's blanket pardon of r. Shalom and three of his depu- s in the security service, Shin Bet. Mr. Shalom stated that all of his tions relating to bus hijacking d investigations "were done with rmission and authority in order preserve the security of the state d prevent the disclosure of its st guarded secrets."

His statement was actually an peal to the president for amnesty d it was contained in an appen- to Attorney General Harish's ief in defense of the pardon.

In the pardon request, Mr. Sha- m also asked President Herzog to e him immunity from prosecu- n for "killing people, suborning messes and the disruption of le- l procedures."

The Israeli state radio noted, wever, that Mr. Shalom did not rectly admit to having committed ose crimes.

Nonetheless, it was the first con- mation by Mr. Shalom of persis- nt reports in the Israeli press that s alleged covering up of the re- rted Shin Bet role in the murder the two Arabs was done with the proval of his superior.

Mr. Shalom, like all Shin Bet iefs, reports directly and exclu- vely to the prime minister, who is s only superior. Mr. Shamir was ime minister at the time of the lling of the two hijackers.

Mr. Shamir told reporters again onday that his "conscience is ean" regarding his actions.

Prime Minister Shimon Peres ve his first full account of his tions in the Shin Bet affair from e very beginning, making clear at in his view he was not implicat- l in any way and would welcome a ll investigation of the political adership.

In a 45-minute speech to the Knesset, Israel's parliament, Mr. Peres explained the logic and legality of all his actions regarding the scandal and, in effect, challenged Foreign Minister Shamir to do the same.

"I as a member of the political echelon have nothing to hide and I am prepared to be investigated by a legal commission," said Mr. Peres. "I don't want to walk around with any question marks on my head."

Since Mr. Shalom and the three deputies who allegedly helped him in the cover-up have received pardons from the president, and Mr. Shalom has resigned, the current debate between the Labor Party and Likud bloc is only about whether a further investigation would be ordered to look into the behavior of the political leadership.

The Labor Party argues that if the Shin Beth chief had to resign for misdeeds, but had approval from his political superiors for what he had done, then his superiors should also be held accountable.

The rightist Likud bloc is arguing that further investigation would only expose more of Shin Bet secrets and demoralize the agency.

The Likud contends that Mr. Peres and his colleagues only want an investigation as a means of disrupting the power-sharing agreement between Mr. Peres and Mr. Shamir, under which Mr. Shamir will become prime minister in October.

Mr. Peres, in his Knesset speech, which was made in response to five defeated motions of no-confidence, recounted the history of the security police affair.

He began by noting that after the two captured bus hijackers were killed, the government set up three commissions of inquiry.

All were established and one was completed when Mr. Peres became prime minister in September 1984.

The Shin Bet's alleged tampering with evidence and witnesses was related to its appearances before two government commissions, as well as before an internal Shin Bet investigation that took place while Mr. Peres was in office.

"The whole story was in legal proceedings at the time I became prime minister," Mr. Peres said. He added that Mr. Shamir in no way briefed him about the Shin Bet handling of the inquiries.

INSIDE

Pat Cash of Australia, who upset Mats Wilander in Wimbledon tennis. Page 7.

GENERAL NEWS

■ Managua has reportedly barred a church aide from returning to Nicaragua. Page 3.

BUSINESS/FINANCE

■ OPEC oil ministers again failed to agree on ways to support world oil prices. Page 13.

European Ministers Set Higher Goals for Eureka

Reuters

LONDON — Ministers from 18 Western European nations agreed Monday to expand the Eureka high-technology research program by increasing the number of projects and expanding the program's membership.

The West German research minister, Heinz Riesenhuber, said that at least 60 projects had been added to the original list of 10 that was agreed upon at the last Eureka conference in Hannover in November last year.

The British research minister, Geoffrey Pattie, said that the participating nations had agreed to accept Iceland as a member.

The consortium includes the European Community's 12 members and Sweden, Norway, Finland, Austria, Turkey and Switzerland. The group agreed to set up a small, permanent secretariat in Brussels, Mr. Pattie said.

Eureka, which was started last year by President François Mitterrand of France as an alternative to the U.S. Strategic Defense Initiative, is aimed at harnessing Europe's research skills to produce marketable goods.

Prime Minister Margaret Thatcher of Britain, opening the one-day conference, said Europe had been slow to increase its competitiveness and had seen its share of new-technology markets decline.

"Our research laboratories burst with talent and imagination," she said. "But ideas on their own don't win markets. The key is to turn ideas into products."

Mrs. Thatcher appealed to ministers to cooperate with industrial companies to break down technical barriers to trade between nations that have prevented European industry from enjoying the benefits of a home market that is potentially as large as the United States and Japan together.

"If we fail, we face the stark prospect that the United States and Japan will monopolize world markets in high-technology goods," she said.

Diplomats said the new projects, approved Monday with a value of more than 2 billion European Currency Units ($2 billion), were only a few of more than 100 submitted to the conference.

Companies from all 18 nations have suggested projects in advanced manufacturing techniques, lasers, robots, computers, telecommunications, new materials, biotechnology, new medicines, transport, environmental protection and agricultural research.

The Belgian science minister, Guy Verhofstadt, said that Eureka's development had been satisfactory, although care had to be taken to prevent duplicating research.

In South Africa, a Pattern of Violence and Retribution Widens

By Glenn Frankel
Washington Post Service

JOHANNESBURG — Behind the official curtain of silence imposed under South Africa's state of emergency, a pattern of intensified violence and retribution has slowly begun to take shape.

Hundreds of activists are rounded up, and terrorist bombs go off at restaurants in urban centers and at a shopping center. A 9-year-old child is killed by a soldier's stray bullet in Soweto, and a black policeman is blown apart by a hand grenade.

At least a dozen blacks fall victim to the "necklace," the ritual of execution by placing burning tires around the necks of those branded as collaborators with white minority rule.

The government contends that emergency rule, imposed June 12, has succeeded in reducing civil unrest and intimidation that it says must be curbed before South Africans, white and black, can get on with the process of reshaping their political future.

But the average toll of nearly five deaths a day that are related to the unrest remains what it was before the new crackdown began, and the atmosphere in many black townships remains, in the words of Bishop Desmond Tutu of the Anglican church, "sullen and fearful."

Rather than creating a prelude to negotiations, critics such as Bishop Tutu contend, emergency rule has further shrunk the limited middle ground between Pretoria and its most militant opponents and set off a war of retribution in which "soft targets" have become acceptable victims in the eyes of the operatives of the outlawed African National Congress.

All of which could move South Africa another step down the road to civil war.

The government's show of force clearly has succeeded on some levels. It has shattered the illusion held by some in the West, although by few of the government's opponents in South Africa, that Pretoria was near collapse and that an intensification of civil unrest, coupled with increased Western diplomatic and economic pressure, would somehow cause the early downfall of the apartheid system.

It has also done serious damage to liberal political organizations that traditionally

NEWS ANALYSIS

have chosen to function in an open, above-ground style.

"It's been a great setback for groups like us," said Sheena Duncan of the Black Sash, a long-established civil rights group. "While we can still help blacks needing advice, we've had to suspend at least half our work, just about everything that deals with political issues."

But for those further to the left who are willing to operate clandestinely, emergency rule appears to have had less impact. The street networks of the United Democratic Front, the largest anti-apartheid coalition, remain largely intact. Meetings are held regularly.

"Our principle is that when the enemy is kicking, keep calm," said one front activist last week. "Wait until he stops, then we can start kicking again."

The front has been the main target of the crackdown, as it was during emergency rule last year. Detentions are taking place over a much wider area than last year and at double the pace, according to a spokesman for the Detainees' Parents Support Committee, which estimates that at least 4,000 people have already been pulled in.

The Reverend Allan Boesak, the Dutch Reformed minister who is a founding patron of the front, said the crackdown "is not working."

The front added 34 new community organizations to its coalition during 1985 despite the intensifying crackdown, he said.

"In a year of the worst repression, with all the major leadership in jail and no public meetings, we actually increased our membership."

One of the major changes in recent weeks has been the shift in the nature of deaths related to the unrest. Until recently, at least 60 percent of those deaths — estimated at more than 1,800 since the disturbances began in September 1984 — were caused by members of the security forces shooting blacks, according to the South African Institute of Race Relations.

But since the new crackdown began June 12, according to the government, whose figures cannot be independently verified because of the restrictions under emergen-

See CRISIS, Page 8

South Africa reports eight more blacks died violently, and black unions warn of 'worker action.' Page 8.

Soviet Writers, in New Spirit of Debate, Denounce Censorship

Reuters

MOSCOW — Soviet writers criticized censorship, bureaucracy and silence about Stalin's crimes at a news conference Monday after a literary congress marked by a high degree of open debate.

Yevgeni A. Yevtushenko, the poet, and Valentin G. Rasputin, a novelist, were among newly elected officials of the Union of Soviet Writers who discussed normally taboo themes at the news conference.

At one point, the moderator intervened to change the subject after writers had spoken at length in favor of publishing Boris Pasternak's novel "Doctor Zhivago," banned in the Soviet Union.

Censorship and bureaucratic interference in literature were dominant themes during candid and critical sessions at the congress of the Union of Soviet Writers, the most influential of organizations overseeing the arts.

The remarks and criticism at the meeting reflected the call of Mikhail S. Gorbachev, the Soviet leader, for more openness in society.

Vitaly A. Korotych, editor of the illustrated weekly Ogonyok, said writers had agreed that censorship by the state agency known as Glavlit should be limited to banning publication of war propaganda, racism and military secrets.

"Censorship must not interfere in the purely literary process," he said.

Mr. Korotych and others sidestepped questions about a rumor that the Soviet leadership had decided to curb the role of Glavlit and give editors more authority to decide what should be printed.

"An editor will do his best to overcome any frustrations and bureaucrats," said Sergei V. Mikhalkov, chief of the Russian Republic's Union of Writers.

He said consideration was being given to printing "Doctor Zhivago."

"Doctor Zhivago," a poignant tale about life in Russia before, during and after the 1917 Bolshevik Revolution, was printed abroad but repressed in the Soviet Union as "anti-Soviet."

Pasternak was subjected to harsh abuse, being likened at one point to a pig that dirtied its own nest. He was awarded the Nobel Prize for Literature but turned it down out of fear he might be forced into emigration.

Despite the official abuse of him over the years, Pasternak is esteemed by Russians as a poet and translator of classics.

"Doctor Zhivago" has emerged as a test for the policy of openness proclaimed by Mr. Gorbachev.

At the news conference, held in the Foreign Ministry, Mr. Yevtushenko described how he had presented a petition signed by 40 writers demanding that Pasternak's dacha, or country home, in Peredelkino outside Moscow be turned into a museum.

Pasternak's heirs were evicted from the dacha last year and the Union of Soviet Writers decided to use it as a museum devoted to several writers.

Mr. Yevtushenko, who won recognition in the early 1960s as a critic of Stalinism and other Soviet shortcomings, said the country had to face up to the mistakes of the Stalin era.

"We can't solve our current and future problems if we do not say the whole truth," he said.

"Pouring sugar on the wounds is even worse than pouring salt," he added in reference to attempts to gloss over the crimes of the period.

Mr. Gorbachev set the scene for the writers' congress by summoning top writers to a four-hour meeting in the Kremlin on June 20, two days before it opened. A dramatist, Mikhail Shatrov, author of a play that created a sensation this year, gave an account of the meeting.

There was an "absolutely open and free exchange" of views, he said.

"There was no effort to instruct us what to write and what not to write," he added. "The only thing said was that books should be interesting."

Mr. Shatrov disclosed there had been talk at the meeting about rescinding a 1946 Stalin decree that led to the suppression of leading literary journals and writers.

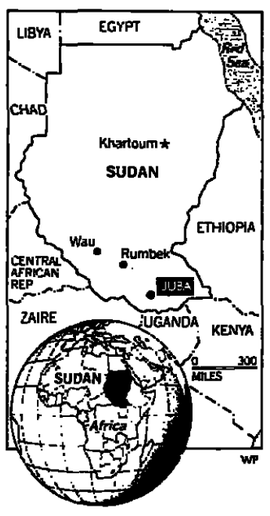
War in Southern Sudan Heightens Food Crisis, Hampers Relief Effort

By Jonathan C. Randal
Washington Post Service

KHARTOUM, Sudan — The increasingly violent "hidden war" in southern Sudan, now in its third year, has unleashed rival armies, marauding militias and bandit gangs and displaced hundreds of thousands of destitute and hungry civilians.

Waged across an inaccessible area larger than France, Belgium, Switzerland and Austria combined, the fighting is destroying crops and livestock on an increasing scale.

Because this region has some of the world's most primitive communications, diplomats and relief workers can only guess at the true extent of the damage.



The food shortage in the south has become desperate. International relief agencies organized an expensive airlift of grain, but it was interrupted last week for bureaucratic reasons.

The rebels have warned that they would shoot down such flights, maintaining that the food would benefit surrounded army garrisons rather than starving civilians.

An appeal in early June from churches, United Nations agencies and private relief groups for a truce to allow food deliveries was unheeded, despite estimates that 1.2 million to 3 million lives may be at risk without emergency grain shipments.

The presence of heavily armed bandits is precipitating what one relief worker called "a slow spiral into chaos." Some of the bandits are remnants of the Ugandan Army defeated in a coup early this year. Others are followers of the 1955-1972 southern separatist revolt, calling themselves Anyanya 2.

The tribesmen from Southern Kordofan province just north of the traditional border separating the Islamic north from the Christian and animist south are armed by the government to act as a barrier and carry the war to rebellious southerners.

The civil war began in late 1983, pitting the northern-dominated government of President Gaafar Nimeiri against southern guerrillas of the Sudan Peoples Liberation Movement, led by John Garang, an American-educated career army colonel.

Mr. Garang has refused to lay down his arms even after General Nimeiri was overthrown in April 1985 and succeeded first by a transitional military regime and then, in May, by Prime Minister Sadek el-Mahdi's democratically elected government.

In recent months, Mr. Garang's forces have inflicted defeats on government troops amid predictions of more to come during the current rainy season.

In a humiliation for the government, Mr. Garang's guerrillas captured Rumbek, a provincial capital, in March and held it for more than a month. They tightened sieges on Juba, Wau, Torit, Kapoeta and other key garrison towns where "grain prices are through the roof," according to relief workers.

Only the Nile cities of Malakal and Juba are considered clearly in government hands, according to relief workers.

In retaliation for rebel ambushes, army troops increasingly have burned villages and towns suspected of favoring Mr. Garang, especially among the Dinka tribe that accounts for 40 percent of the south's population and provides the driving elements of his forces.

Western diplomats said that army soldiers in May burned almost all the major town of Aweil in the center of a heavily populated Dinka area in Bahr el Ghazal province.

Such violence has prompted an exodus. Hundreds of thousands of southerners have fled as far north as Khartoum; others have followed Ugandan refugees back into Uganda or flocked to Juba, Wau and smaller centers in relatively calm Western Equatoria province.

Despite his successes, Mr. Garang has yet to make good his longstanding threat to carry the fight to the north and transform his gains politically. So far, the war has been fought largely in the south.

Only 200 tons of grain — less than a four-days supply for Juba alone — was sent in by truck from Uganda in the four weeks following an ambush June 1 in which nine Kenyan drivers were killed on the main road from the border town of Nimule.

With grain stocks in Juba exhausted, a further 120 tons were flown in before bureaucratic problems last week interrupted an airlift financed by a relief organization, Band Aid.

But Winston Prattley, the UN special representative in Khartoum, said that even if a further 1,000 tons were airlifted, the amount would be "just a drop in the bucket."

Clara Hampel/Reuters

Karl-Heinz Hoffmann in a Nuremberg court.

West Germany Convicts Leading Neo-Nazi

Reuters

NUREMBERG — One of West Germany's leading neo-Nazi activists, Karl-Heinz Hoffmann, was imprisoned Monday for assault, illegal possession of arms, kidnapping and forgery.

The High Court in Nuremberg sentenced Mr. Hoffmann, 48, to nine and a half years but cleared him of ordering the murder of a Jewish publisher and his woman friend in 1980, the main charge against him in a trial that lasted nearly two years.

Mr. Hoffmann was arrested in 1981 and accused of ordering the murder of a publisher, Shlomo Levin, and a friend, Frida Poeschke, in 1980. Presiding Judge Rudolf Koob said there was insufficient evidence to link Mr. Hoffmann to the killing. He said there was no doubt that the victims had been shot to death by Mr. Hoffmann's deputy, Uwe Behrendt, but the link had not been proved.

Judge Koob found Mr. Hoffman guilty of charges that included assault on members of his neo-Nazi group at a training camp near Beirut, of kidnapping and holding his followers against their will at the camp and of assembling illegal arms and forging U.S. currency.

UN Renews Its Appeal On Romanian Staffer

By Lisa Schlein
International Herald Tribune

GENEVA — Javier Pérez de Cuéllar, the United Nations secretary-general, renewed Monday an appeal to Romania to allow the director of the UN Institute for Disarmament Research to travel to UN headquarters to personally submit his resignation.

Liviu Bota, the head of the agency, has reportedly been held in Bucharest against his will for six months.

At a news conference in Geneva, Mr. Pérez de Cuéllar said that he had sent "a new communication to the Romanian government stating the position of the United Nations secretariat.

"I have requested that Mr. Bota come to New York or to Geneva and present himself his resignation. That is the traditional position of the United Nations as far as resignations of staff members from our member states are concerned."

Mr. Bota, 49, was summoned to Bucharest from Geneva on Dec. 24 for consultations with his government.

The Romanian government said Mr. Bota had been offered a high post in the Foreign Affairs Ministry and that he had resigned from his post with the United Nations.

Mr. Pérez de Cuéllar has refused to accept that explanation and has insisted that Mr. Bota submit his resignation in person, as called for in UN regulations.

"I'm still hopeful," Mr. Pérez de Cuéllar said, "that the Romanian government will understand that it is their obligation to release Mr. Bota and to give him the opportunity to come to New York to present to us personally his resignation. I am still negotiating."

UN officials contend that Romania's treatment of Mr. Bota violates Article 100 of the UN charter, which states that "In the fulfillment of their duties, the secretary-general and the staff will not solicit nor accept authority outside the organization."

Mr. Pérez de Cuéllar said he was largely limited to negotiations in trying to resolve the problem.

"I have been constantly in touch with the mission of Romania in New York," he said. On Sunday, he said, "I met with Mrs. Bota and discussed with her in which way I can continue helping to solve this problem. I have done and I will continue to do whatever is possible in order to obtain a clarification of Mr. Bota's case."

■ **Talks Are Criticized**

Mr. Pérez de Cuéllar said Monday that UN-sponsored Afghanistan peace talks "are going around in circles" and called on Afghanistan and Pakistan to be more responsible negotiating partners, The Associated Press reported from Geneva.

The United Nations is "not there to serve as a setting for endless talks," Mr. Pérez de Cuéllar said.

"The parties must now take responsibility and do what is expected of them. They must show they have the political will to solve their problems and not use the UN to drag out the negotiations," he said.

"The talks are simply going around in circles," said Mr. Pérez de Cuéllar. He said there had been some progress on procedural questions.

Indirect talks between the two countries on ending the conflict in Afghanistan are in their fifth year.

AP

Javier Pérez de Cuéllar

Syrian Vows Help On U.S. Hostages

Agence France-Presse

DAMASCUS — President Hafez al-Assad of Syria assured a member of the U.S. Congress on Monday that Syria would pursue its efforts, despite differences between Damascus and Washington, to win release of five Americans being held hostage in Lebanon, the Syrian state radio reported.

The broadcast said that President Assad had told Representative Robert K. Dornan, Republican of California: "Syria, understanding the feelings of the relatives of kidnap victims and the humanitarian side of their cause, has tried in the past not to link its efforts to free the hostages to differences with the United States." It said the Syrian leader promised to adhere to that policy.

Mr. Dornan was said to have handed the president a letter, signed by 263 of the 435 members of the House of Representatives asking Syria's help to win release of the Americans.

Spain's King Visits Ireland

The Associated Press

DUBLIN — King Juan Carlos I of Spain and Queen Sofia arrived in Dublin on Monday to begin a four-day state visit, the first to Ireland by a Spanish monarch. The government ordered heavy anti-terrorist security measures for the visit.

Lange Says U.S. Refuses Negotiation

Reuters

WELLINGTON, New Zealand — Prime Minister David Lange said Monday that the United States had no real interest in negotiating a settlement of the dispute over his government's anti-nuclear policies.

Mr. Lange, whose comments with New Zealand journalists during his visit to Bangkok were reported in New Zealand, said that Washington had "almost heroically refused to engage in negotiation or consultation" and had declined to address the real issues.

"At each turn of the tide we have been met by statements of rejection," he said.

His comments followed talks in Manila on Friday with the U.S. secretary of state, George P. Shultz, who said later there would be no further attempts to resolve the 18-month dispute.

The dispute centers on Wellington's refusal to allow visits to New Zealand ports by nuclear-armed or nuclear-powered warships. Washington insists that it will not alter its policy of neither confirming nor denying the presence of nuclear warheads on its ships.

In detailing his talks with Mr. Shultz, the prime minister said the secretary of state had shown little understanding of New Zealand's position. An offer to keep secret any refusal by New Zealand of a ship visit request had been turned down by Mr. Shultz, who said the U.S. system "leaks like a sieve".

Even if Wellington could keep the refusal secret, Washington could not, Mr. Lange quoted Mr. Shultz as saying.

Mr. Lange said the United States had declined to show New Zealand the flexibility that it has showed to its allies in the North Atlantic Treaty Organization. Australia, New Zealand and United States are members of a military alliance known as ANZUS.

He said he cited for Mr. Shultz examples "where the U.S. was able to moderate, mollify, adjust or adapt its policy even within a strict military alliance to allow for different positions."

Mr. Lange dismissed U.S. statements that it would no longer feel bound to defend New Zealand in the event of an attack.

"What we have now been told in the last few days is that the U.S. view of New Zealand is that it can only be defended with nuclear weapons; God help us if we are bound in a defense alliance like that," Mr. Lange said.

■ **Lange Confirms Deadlock**

Mr. Lange said Monday that New Zealand would not try to repair the ANZUS treaty, United Press International reported in Bangkok.

"As far as New Zealand is concerned, it is over," Mr. Lange said at a news conference.

"We are not going to make one more try to negotiate the treaty," Mr. Lange said.

He said New Zealand would go back to policies "in which you have as much self-reliance as you can."

WORLD BRIEFS

Sri Lanka Says It Killed 33 Rebels

COLOMBO, Sri Lanka (Reuters) — A Sri Lankan military spokesman said 33 Tamil separatist rebels were killed Monday when a naval patrol engaged a boat bringing the rebels to the island from India.

He said only one guerrilla survived after the navy intercepted the rebel boat at Talaimannar, 160 miles (258 kilometers) north of Colombo. The spokesman quoted the survivor as saying the boat came from southern India, where Colombo asserts guerrillas seeking an independent state in Sri Lanka have been based.

The incident occurred shortly before four persons died and 19 others were wounded in a rebel bomb explosion at a tea kiosk in the Vavuniya district, 53 miles east of Talaimannar.

EC Sex Harassment Suit Is Dismissed

WASHINGTON (AP) — A federal judge dismissed on Monday a sexual harassment suit that a former secretary brought against the Commission on European Communities and Sir Roy Denman, the head of its Washington delegation.

Judge Charles R. Richey of U.S. District Court permitted a breach of contract charge, one of nine counts in the $3-million suit, to remain. The former secretary, Ingrid Horton, 38, charged in her suit that she was "victim of sexual harassment and abuse in that Sir Roy Denman assaulted and battered her both verbally and physically in unwanted and unsolicited attempts to engage in sexual contact, sexual acts and sexual intercourse."

She said she was dismissed from her $26,712 job after nearly five years because she refused to succumb to Sir Roy's overtures. The commission denied the accusations.

Syrian Troops Enter Lebanese Town

BEIRUT (UPI) — Syrian troops entered a northern Lebanese town Monday, ending two days of fighting between pro-Syrian militia forces and Sunni Moslem militiamen that took five lives.

Dozens of Syrian soldiers, equipped with armored personnel carriers, rocket-launchers, machine guns and automatic rifles, took up positions inside the town of Sir ed-Danie, 13 miles (20 kilometers) east of Tripoli, witnesses said.

The troops moved into the town shortly after gunmen of the Syrian Social National Party and the Islamic Tahweed Movement stopped shooting. Lebanese leaders in the region asked the Syrians to intervene to avert full-scale warfare.

Mulroney Replaces Deputy Minister

OTTAWA (Reuters) — Prime Minister Brian Mulroney reshuffled his cabinet in mid-term Monday, appointing a new deputy prime minister and other ministers.

Mr. Mulroney dropped six ministers, including Deputy Prime Minister Erik Nielsen, and added eight to the cabinet in an attempt to revive public support, particularly in Quebec, for his Progressive Conservative government after two years in office. Four of the eight new ministers represent the predominantly French-speaking province and two of the current ministers from Quebec were given senior ministries.

Brian Mulroney

Transport Minister Don Mazankowski takes over as deputy prime minister and government leader in the House of Commons. Neither Mr. Mulroney's two most senior ministers, Joe Clark in external affairs and Michael Wilson in finance, was moved.

Peru Dismisses Head of Prison Guard

LIMA (Reuters) — Peru dismissed Monday the chief of the paramilitary Republican Guard police force, soon after President Alan García Pérez accused the force of killing at least 100 prisoners.

An Interior Ministry decree said the government had removed General Maximo Andres Martinez from his post as chief. It said he was sent into early retirement.

Mr. García on Friday accused the guard, Peru's third biggest police force, of executing at least 100 accused Maoist inmates at the Lurigancho prison near Lima after they surrendered in a revolt earlier this month. He said he would punish all those responsible.

The Republican Guard, a 14,000-member force that primarily guards prisons, was under military command when it helped crush mutinies in three prisons in the Lima area June 18 and 19. The government arrested 20 officers and 80 guardsmen for the Lurigancho crackdown.

Vanuatu Opens Ties With Moscow

PORT VILA, Vanuatu (Reuters) — This small nation of 80 islands established diplomatic relations Monday with the Soviet Union, the first South Pacific island country to do so. Officials here said the move was in line with Prime Minister Walter Lini's policy of nonalignment.

Last month, Vanuatu ended a round of talks with the Soviet Union on a fishing agreement, and it also established relations with Libya. U.S. officials expressed concern over the moves. Vanuatu has sent proposals to the United States and 32 other countries seeking relations. It presently has ties with 41 countries, including China, Cuba, North Korea and Vietnam.

Vanuatu, known as the New Hebrides under joint British and French rule, gained independence in 1980.

For the Record

Senator John P. East, 55, a Republican of North Carolina, who died in his home Sunday in Greenville, committed suicide, an autopsy confirmed. *(W)*

Sweden is expelling a Soviet citizen, identified only as a trade official who is not a diplomat, for "activities incompatible with his official duties in Sweden," a spokeswoman said Monday in Stockholm. *(Reuters)*

The Soviet Union said Monday that it was ordering out a Portuguese Embassy official for activities incompatible with his status. The action followed Portugal's decision a week ago to expel two Soviet Embassy officials in Lisbon for alleged acts against national security and interfering in Portuguese internal affairs. *(Reuters)*

Yugoslav Military Denies Aspiring to Seize Power

By Henry Kamm
New York Times Service

BELGRADE — A political role for the armed forces, a traditional taboo in Communist countries, was vigorously debated here last week at the congress of the Yugoslav League of Communists.

In a development that surprised Yugoslav and foreign analysts, the defense minister, Admiral Branko Mamula, went so far as to deny charges — which had not been made public — that the military aspired to seize political power.

Yugoslavs at the congress, which ended Saturday, said they assumed the defense minister's angry speech and comments were in reaction to youth congress speeches and demonstrations in Slovenia.

Young people in Slovenia, the most industrialized, prosperous and politically "Western" of Yugoslavia's six republics, are closely attuned to social and ecological issues that motivate many among their generation in the West.

Concern over a possible military move onto the political stage has not been expressed here since 1980. Then, in the weeks before the death of Marshal Tito in May, there was speculation that, because there was no chosen successor, the army might act to fill the vacuum.

Speaking of the new accusations, Admiral Mamula said: "The basis of the attacks is an attempt to prove that because other factors in the cohesion of society have become weak, we have become a serious threat that might seize authority over society and impose ourselves."

The admiral, considered a military professional with no special political profile, also defended the armed forces against people who he said, were trying to deny the military a right to take part in solving the country's political troubles.

Marshal Tito has been followed in the leadership of government and the League of Communists, as the Yugoslavs prefer to call their party, by several collegial bodies with rotating leaderships.

At the same time, much of the central governmental and party power has been given to leaderships in the six republics and the two provinces.

Admiral Mamula said "naivete and misunderstanding" were affecting the popular view of the role of the military.

He rejected peace movements and demands by some people that conscripts be given an option of civilian work service instead of military duty, especially for conscientious objectors. Such calls have been heard mainly from Slovene youth and student groups.

Admiral Mamula warned peace movements against acting on behalf of what he called "the interests of foreign and internal forces that wish to threaten Yugoslav security and independence." Others at the congress struck the same note.

But a Slovene delegate, Slavko Sorsak, speaking later, defended those attacked by the admiral. He said Slovene "alternative" groups devoted to ecological, pacifist or feminist causes should not be repressed, even when they expressed unacceptable ideas.

Miners Endure Greatest Job Stress, Librarians Least, Researchers Say

The Associated Press

LONDON — Miners endure the greatest stress at work and librarians the least, according to stress researchers at Manchester University's Institute of Science and Technology.

Professor Cary Cooper, head of the Organizational Psychology Group in the Department of Management Sciences, said Monday that a team of occupational stress researchers ranked 150 jobs last year for a career guide.

In the ratings, police are second to miners. Then come people in four jobs that the researchers said have a similar degree of stress: construction workers, journalists, civil aviation pilots and prison officers.

The researchers rated stress on a scale from 10 to 0 for 150 jobs. Miners were rated 8.3, police 7.7, and the next four categories included construction workers and journalists at 7.5.

Other high-stress categories were advertising employees and dentists, 7.3; actors, 7.2; politicians, 7.0; and doctors and tax collectors, 6.8. Stockbrokers were 5.5 and bus drivers 5.4. Diplomats were about mid-way down the list at 4.8, the same as farmers. Librarians were rated 2.0, museum workers 2.8, nannies 3.3, astronomers 3.4 and clergymen and beauticians 3.5.

Mr. Cooper said it was impossible to come up with a set of factors to objectively measure stress because every occupation has its own way of manifesting stress — from alcoholism to divorce, heart disease to accidents.

NINA RICCI
Before the presentation of the Autumn Collection
Sales
of Spring Collection Models
Boutique
Accessories - Hats
Wednesday July 2
from 10:00 a.m. to 6:30 p.m.
39, Avenue Montaigne

The flavour of an island in a single malt.

Isle of Jura
SINGLE MALT SCOTCH WHISKY

Visiting New York City?
Gramercy Park Hotel
Distinguished 500 room hotel with excellent Restaurant, Cocktail Lounge, Room Service and Piano Bar. Overlooking Gramercy Park with newly decorated rooms.
Singles $90-100
Doubles $95-105
Suites $125-200
Group rates and attractive monthly rates available.
Call Gen. Mgr. Tom O'Brien
(212) 475-4320
Telex 668-755
Cable GRAMPARK
21st St. and Lexington Ave.
New York, NY, USA 10010
or call your local Utell office.

Didier Imbert Fine Art
POP ART
'61 - 65
16, Rue Marbeuf Paris 8e
Tél. 47 66 01 01
Monday to Friday 10-1 / 2-7

UNIVERSITY DEGREE
BACHELOR'S • MASTER'S • DOCTORATE
For Work, Academic, Life Experience.
Send detailed resume for free evaluation.
PACIFIC WESTERN UNIVERSITY
600 N. Sepulveda Blvd., Los Angeles, California 90049, Dept. 23, U.S.A.

...ientists Foresaw Extent ...f Eruption in Colombia

...athy and Lack of Communications ...yed Role in Blocking Precautions

By Walter Sullivan
New York Times Service

...W YORK — The mayor of ...ro, Colombia, asked several ...nment agencies to evacuate ...y last September, eight weeks ...e it was destroyed by eruption ...e Nevado del Ruiz volcano, ...g the mayor and 21,000 of his ... citizens.

...ologists aware of the cata...ic danger had produced a ...of the potential hazards that ...ared in many Colombian ...apers more than a month be...he eruption.

...wly completed studies of ...s leading to the Nevado del ... volcanic disaster, the second ... of this century, shows that ...ists had been able to antici...the event in great detail. But ...udies also show that their ...ght was unavailing because of ...bination of poor communica...public apathy and a lack of ...gency training.

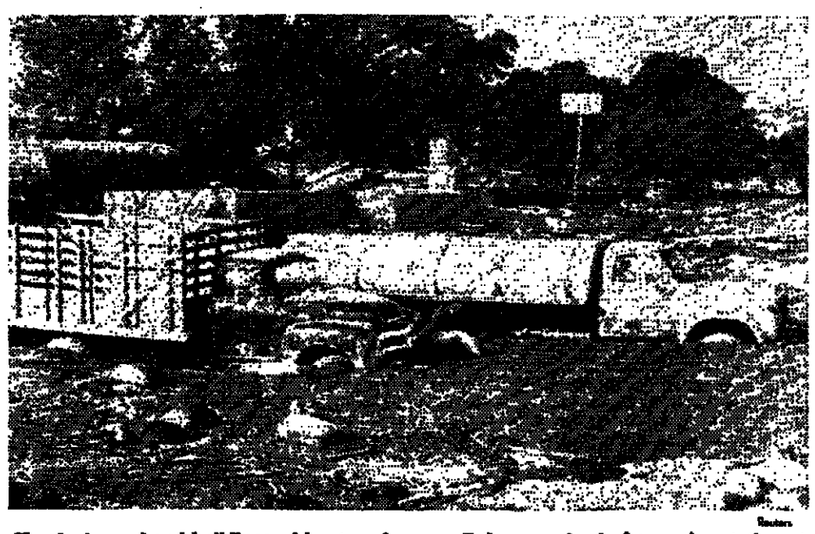
...the year before the eruption, ...gists recorded a succession of ...nitory earthquakes and ex...ons at the volcano. They rec...ed the danger of catastrophic ...flows clearly enough to map ...d areas with what proved to ...most complete accuracy.

...entists who specialize in natu...asters, particularly those that ... rarely but with large loss of ...ay they hope that investiga...f the Colombian eruption and measures to avoid a repetition will lead to monitoring of volcanoes elsewhere. The Nevado del Ruiz volcano is now being monitored with a variety of instruments. A number of them, provided by the United States, were formally turned over to Colombia last week.

Readings from many of the monitors are automatically transmitted to a newly created observatory on the 11th floor of a bank in Manizales, a city 20 miles (32 kilometers) northwest of the volcano. A "hot line" connects the observatory to the presidential office in Bogotá. Such steps could be taken wherever snow-capped volcanoes show signs of becoming active, as in the states of Washington and Oregon, and in Iceland, Japan, New Zealand, southern Chile and the Kamchatka peninsula in Siberia.

To warn of renewed mud flows from Ruiz, Japanese volcanologists have rigged a succession of cables across valleys where mud flows are likely to recur. If the cables break they will transmit warning signals to the observatory enabling scientists to track progress and speed of the flows.

While this calls to mind closing the barn door after the horse has gone, further eruptions are feared. According to reports from the observatory, there has been a large increase in earthquake activity. Harmonic tremor associated with upward lava flow began on May 4.



Reuters

Trucks in mud and buildings without roofs were all that remained of a service station at Armero, Colombia, two days after the Nevado del Ruiz volcano erupted on Nov. 13, 1985.

Tilt meters at three out of four stations on the volcano have shown signs of its inflation. Sulfur dioxide emissions as great as 5,000 tons (2.3 kilotons) daily have been estimated. Such emission typically accompany eruptions.

Last week, therefore, the government ordered permanent evacuation of all areas within six miles of the volcano summit. According to press reports from Colombia, however, many residents were refusing to move.

Geologists have now been able to reconstruct in great detail the progress of the great eruption Nov. 13. Hot ash rapidly accumulated on the volcano's snowy summit and its five glaciers to depths as great as 20 feet (six meters), melting the snow and ice. Ash and water formed mud that was dislodged by the volcano's explosive paroxysms and raced down steep river valleys radiating from the volcano.

Two of those mud flows, or lahars, came together in the Lagunillas River and swept away the dam formed a year earlier when a landslide fell into a canyon nine miles upstream from Armero. The dam had impounded a lake one mile long and 80 feet deep.

In the surges of mud that followed, the city and almost 90 percent of its in habitants were buried. The death toll, including 1,000 killed by a lahar in Chinchina on the other side of the volcano, was more than 22,000.

According to Darrell G. Herd of the U.S. Geological Survey, who has reconstructed events before the eruption, Armero's mayor, Antonio Rodriguez, had "insisted that the town be evacuated." But "his request went unanswered," Mr. Herd wrote in Eos, journal of the American Geophysical Union.

According to a press account from a nearby town, residents of Armero had become "panicky" two months before the eruption because of tremors and other ominous signs. They feared that the dam formed by the landslide would collapse and that their city would be swept away.

Geologists and engineers examined the dam and said it would hold, but the local Red Cross recommended, in vain, that the most vulnerable 70 percent of Armero be evacuated.

Managua Reported To Push Crackdown

By Julia Preston
Washington Post Service

MANAGUA — Archbishop Miguel Obando y Bravo, Nicaragua's Roman Catholic prelate, has said the church's spokesman, the Reverend Bismarck Carballo, has been barred by Sandinist authorities from returning to the country.

The ban, confirmed by the archbishop Sunday, was the second move in a crackdown by the leftist government against its domestic opposition in response to the U.S. House of Representatives' approval Wednesday of $100 million in military and nonlethal aid for Nicaraguan rebels, known as "contras."

On Thursday the government closed La Prensa, the only newspaper not controlled by the state.

Responding to the House vote, President Daniel Ortega Saavedra said Friday that "what we have now is war and we are going to respond with war." Over the weekend Sandinist leaders reinforced his point and said that further restrictive actions would be announced.

Father Carballo, in Miami after a trip to France, said late Saturday that he was not permitted to confirm his reservation with Taca International Airlines to Managua. He was told the airline was instructed by the Sandinist government not to allow him to board any flight to Nicaragua.

There was no official statement Saturday or Sunday to clarify the cleric's situation, but comments in recent days by Sandinist leaders suggested he would be blocked indefinitely from coming home.

Father Carballo, 36, directs the Catholic Radio, which was closed by the government shortly after a state of emergency limiting civil rights was declared Oct. 15. He was also a chief administrator of the Managua archdiocese and a close associate of the archbishop.

Father Carballo spoke for the generally conservative Roman Catholic bishops on many issues on which they disagreed with the governing Sandinists.

The authorities, in banning Father Carballo, with whom they have clashed before, appeared to be striking at the archbishop without incurring the political risks of taking on the primate directly.

Political observers in the capital said the new actions marked a turning point in the Sandinists' tolerance of internal dissent, a theme underscored by Mr. Ortega when he said in a speech Friday that "we are not going to be so naive as to accept a civic opposition, because that doesn't exist anymore."

Over the weekend Sandinist leaders escalated their rhetoric against political and religious figures they accuse of being allied with the United States and the contras.

"The United States has now declared war on us," said Bayardo Arce Castaño, one of nine Sandinist commanders, in a speech Sunday. "We cannot allow any lackey of imperialism to travel abroad to say whatever comes into his head seeking support for the contras, then return calmly as if nothing had happened."

The archbishop, at a Mass on Sunday, urged the government to reflect on the ban, stressing that Father Carballo is a Nicaraguan citizen. "When he cannot enter his own country, it's a forced exile," the archbishop said.

The archbishop celebrated Mass in the rural town of Niquinohomo, birthplace of Nicaragua's nationalist hero, Augusto César Sandino, from whom the ruling party takes its name. But rather than referring to Sandino, he emphasized that Father Carballo was born in a village not far from there.

The government has exiled other Nicaraguans. An economist, Arturo José Cruz, who ran briefly against Mr. Ortega for the presidency in 1984, was blocked from returning in mid-1985. Mr. Cruz went on to become one of three top contra leaders.

Moscow Assails U.S. on Aid to Managua Rebels

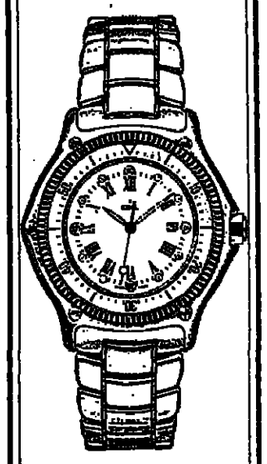
Washington Post Service

MOSCOW — The Soviet Union has condemned the approval by the U.S. House of Representatives of aid to Nicaraguan rebels, calling it "a new and extremely dangerous step" that will affect U.S.-Soviet relations and the international situation.

A statement released by the Soviet press agency Tass late Sunday said, "A new and extremely dangerous step has been taken to sharpen tension in Central America and to escalate the undeclared war which the United States has conducted against the region's peoples for a number of years now."

The statement accused Washington of broadening "the material base for unleashing a large-scale armed conflict in Central America, in which many countries may get involved.

"Such a development of events is fraught with ruinous consequences not only for Central America," the statement continued.

EBEL
The Architects of Time

DISCOVERY
Steel and 18K Gold, water resistant 200 m.
AVAKIAN
JOAILLIERS
1 RUE DE LA FONTAINE - GENEVE
TEL. 022/21 49 04

Best
TAX-FREE
EXPORT PRICES!
ALL PERFUMES • COSMETICS
BAGS • SCARVES • TIES
FASHION ACCESSORIES
MICHEL SWISS
16, RUE DE LA PAIX
PARIS
Phone : (1) 42.61.61.11
HOURS
Monday to Saturday 9 am. 6:30 pm.
closed on Sunday

AUTHORS WANTED BY N.Y. PUBLISHER
Leading subsidy book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. New authors welcomed. Send for free booklet H-3 Vantage Press, 516 W. 34th St., New York, N.Y. 10001 U.S.A.

Mine Strike Puts a Village in New York at War With Itself

By Dirk Johnson
New York Times Service

GOUVERNEUR, New York — Before ...e strike, they had celebrated one anoth...s marriages, watched one another's chil...n, mourned one another's dead.

But now friends and relatives have be...me enemies.

"My cousin crossed the picket line," said ...y Cornell, the wife of a striking zinc ...ner. "He's not my relative anymore."

The strike here at the St. Joe's Resources ..., the nation's largest zinc producer, has ...oduced an enmity that extends far be...nd the picket lines. More than simply a ...tter of economics, the yearlong dispute ... this small village in upstate New York ...s exacted a precious toll on the social ...der.

Almost everyone knows someone who ...rks at St. Joe's, the largest employer in ...e village, with 435 workers before the ...ike was called last July. When 35 miners returned to work earlier this year — the first time miners had ever crossed a picket line here — feelings of betrayal ran high.

Now longtime friends have stopped speaking. In church services, some parishioners refuse to shake hands. In this community of 4,500, there is little room to hide from adversaries.

"Sounds like the Civil War, doesn't it?" said John Walsh, a striking zinc miner. "I see people in the store that I've known for 20 years. And now they turn their backs."

On school playgrounds, arguments turn on shouts of "scab kids," directed at the children of picket-line crossers, and "cowards," aimed at the union members' children.

Throughout town, hand-painted signs naming those who have crossed the line are nailed to trees and posted on barn doors to serve as reminders. Conversely, an employer has posted a sign: "St. Joe strikers need not apply."

"It's been a terrible thing to watch," said Mayor Curran Wade, who said he had received "nasty letters, nasty phone calls" from people who believed he opposed the union.

Tires have been deflated and car windows have been broken. Guard dogs have been used at company entrances. Workers are transported past strikers in company-provided vans.

"It's a miracle that nobody's been seriously hurt," said Charles Anderson, St. Joe's division manager.

Union leaders say they have urged members to refrain from violence. Instead, they have posted the names of picket-crossers around town and picketed their houses. "We want them to look us in the eyes," said Steve Cornell, a spokesman for Local 3701 of the United Steelworkers of America.

For a century, miners have been descending into the zinc caverns here to scrape for a living in darkness and danger.

Every miner can list many names of those who have died in accidents underground. Fewer than 9 percent of the miners here go on to collect full retirement pension, Mr. Cornell said. The others have quit, died or been disabled. Some develop respiratory ailments from dust and diesel fumes.

The decision to strike, the union said, was based on the company's demands for concessions in health benefits and changes in contract language on job safety checks.

"You give us the old contract," Mr. Cornell said, "and we'd be working today." Wages, which range from $10 to $12 an hour, have not been an issue, both sides agree.

The company said it needed the concessions to save money and improve productivity. Mr. Anderson noted that zinc prices and the demand for zinc had fallen as the metal has increasingly been replaced by lighter substitutes, such as plastics, in the manufacture of automobile parts. About half of all zinc is used in steel, an industry that has declined in recent years.

...uslim Says He Defied Ban on Libya

By E.R. Shipp
New York Times Service

...ICAGO — It was billed as ... triumphant return" of Louis ...akhan, the fiery Black Muslim ...r who had been abroad since ... 6.

...t at a rally Saturday night Mr. ...akhan spoke about the possi... that he might face federal ...ecution for defying a 1981 ex...ve order against traveling to ...a as much as he spoke about ... triumph."

... issued a challenge to the gov...ment's right to ban travel to ...a and said he had filed a suit ...ost the ban.

... defiance of the prohibition ... a January ban on doing busi... with Libya, Mr. Farrakhan ...ped there on what he described ...n 11-nation tour. He was in ...a, he said, from March 12 to ...ch 29, for a religious confer...: that various news accounts ... described as an international ...ering of terrorists and other ...ffected people, including a del...ion from the United States.

...r. Farrakhan, a minister who is ...leader of the Nation of Islam, ...cated that he expected to be ...sted. The penalties for viola... of the Libya bans involve fines ... up to 10 years in prison.

...ddressing the overflow crowd ...,000 at the Chicago Hilton, Mr. ...rakhan said that he had gone to ... Libyan conference because it ... his duty to tell the world of ... wickedness" of the U.S. gov-

Camera Press

Louis Farrakhan

ernment, which he said was guilty of lying, deceit and hypocrisy.

He said that while President Ronald Reagan had the right to issue executive orders, "he must exercise that right on the basis of truth and justice and not use lies and deceit to rob the American people of their constitutional right to travel."

To Mr. Reagan, he said: "You do not deprive me of my right to travel on your flimsy lies, saying that Gadhafi is a terrorist." He said that Libya, under Colonel Moammar Gadhafi, was a base "for international revolutions against oppressive regimes," not a base for terrorism as Mr. Reagan has said.

Mr. Farrakhan said his tour included "chilly" receptions by Caribbean governments, being banned from Bermuda and Nigeria and detention in London. All this, he said, was due to a government campaign of "disinformation."

Addressing his words to the Reagan administration, he said: "You want to do me like you did Jesus, get him on trumped-up charges. You don't want to arrest me just yet because I'm too popular with the people."

Mr. Farrakhan said he had learned that the government had planned to seize him as he re-entered the country. Then he said: "God brought me back to America and they never saw me come in." He made no further reference to how he returned or when.

In a rambling three-hour address, Mr. Farrakhan touched on the U.S. bombing of Libya in mid-April, apartheid, the treatment of the American Indians, homosexuality, the dangers of cocaine and the Statue of Liberty. He also made a pitch for deodorant, toothpaste, lotion and shampoo that his organization is distributing.

Near the end of his speech, Mr. Farrakhan, 53, told his followers about a lawsuit filed in Washington last Wednesday against Mr. Reagan, George P. Shultz, the secretary of state, James A. Baker 3d, the secretary of the Treasury, and Edwin Meese 3d, the attorney general.

The lawsuit charged that the ban on doing business with Libya prevented Mr. Farrakhan's organization from repaying the Libyan government $5 million it received as a loan 15 months ago.

The complaint said: "The minister's trip to Libya was a form of symbolic speech utilized to question the efficacy of United States foreign policy and to focus public debate within the United States upon the policies of the Reagan administration."

Organizers of the reception had said that "noted black leaders and supporters from across the country" would participate, but the guests on stage with Mr. Farrakhan consisted mostly of politicians, preachers and activists.

...urdoch Sells the Chicago Sun-Times

The Associated Press

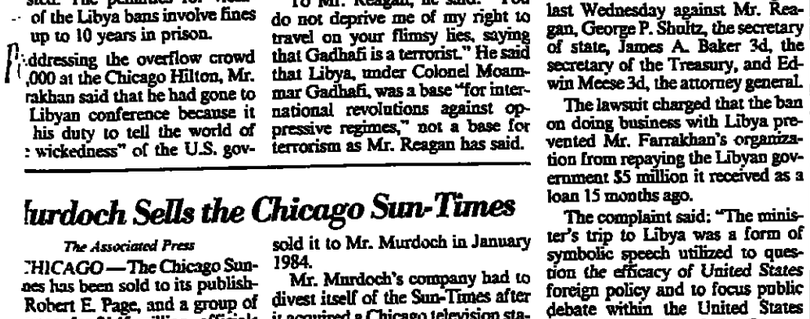
...HICAGO — The Chicago Sun...es has been sold to its publish... Robert E. Page, and a group of ...estors for $145 million, officials ...d Monday.

...eports of the sale by Rupert ...rdoch's News America Publish... Co. to the Page syndicate had ...n circulating for weeks.

The Sun-Times is the nation's ...h largest paper. It is the second ...e in less than three years it has ...nged hands. Field Enterprises sold it to Mr. Murdoch in January 1984.

Mr. Murdoch's company had to divest itself of the Sun-Times after it acquired a Chicago television station, WFLD-TV, in March because of U.S. rules prohibiting ownership of a television station and paper in the same city.

Other partners in the syndicate include Adler & Shaykin, a New York investment house, and the Equitable Capital Management Corp. and Peers & Co.


Wherever you are in the world, SOS Assistance is just a phone call away.
A call to SOS can solve many problems, even save your life!
Around the clock, around the world, SOS Alarm Centres are standing by to help you with a unique range of services, including: emergency medical evacuation; legal assistance; baggage protection and retrieval; urgent message service; credit card protection, and more.
Vital protection for the international traveller.
Provided with exceptional speed and efficiency.
You're never alone with SOS !
SOS ASSISTANCE S.A.
15, rue Lombard
CH-1205 Geneva
Tel. (022) 47 61 61
Telex 423 939 sos ch

FREE WEEKENDS IN EUROPE.

SPEND TWO WEEKNIGHTS IN THE LUXURY OF INTER·CONTINENTAL OR FORUM HOTELS, GET A WEEKEND FREE!

It's easy. For every two consecutive nights you spend at one of our luxurious hotels in Europe from Monday through Thursday at the full published rate, you can have a double room free at the same hotel for two nights on Friday, Saturday or Sunday. In effect, it's a 50% discount! This extraordinary offer from our extraordinary hotels begins on June 1 and ends on August 31, 1986. For complete details call your travel agent or your nearest Inter·Continental Hotel or sales office.

Choose from 29 hotels in 21 cities:

AMSTERDAM: Amstel Hotel, American Hotel
ATHENS: Hotel Athenaeum
BELFAST: Forum Hotel
BERLIN: Inter·Continental
BRUSSELS: Europa Hotel
BUDAPEST: Duna and Forum Hotels
COLOGNE: Inter·Continental
DUSSELDORF: Inter·Continental
EDINBURGH: The George Hotel
FRANKFURT: Intercontinental
HAMBURG: Inter·Continental
HANNOVER: Inter·Continental
LISBON: Ritz Lisboa
LUXEMBOURG: Inter·Continental
LONDON: Inter·Continental, Britannia, Forum Hotel, May Fair, Portman
MADRID: Inter·Continental
MUNICH: Penta Hotel
PARIS: Inter·Continental, Grand Hotel, Meurice
ROME: Hotel de la Ville
VIENNA: Inter·Continental
WIESBADEN: Forum Hotel

INTER·CONTINENTAL® HOTELS
AND FORUM FH HOTELS®

For reservations call: Amsterdam: (020) 26.20.21, Brussels: (02) 751-87-27, Frankfurt: (069) 27 100620, London: (01) 491-7181, Milan: (02) 87.72.62, Paris: (01) 47-42-07-92 or call your nearest Inter·Continental sales office or your travel agent.

Taxes and service charges are not included, and group rates, discounted rates, frequent traveler bonus programs and other promotional offers do not apply. Weekends are non-transferable.

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

Aid Needs Some Help

Disappointing statistics can often be explained away by statisticians to save the faces of their governments. It is hard to do this about the latest estimates of the financial support flowing to developing countries. In four years it has fallen by 40 percent in real terms, after allowing for inflation. Since today's poor countries, like the United States and many others in the past, depend on money from abroad to leaven their own development efforts, and since development has to take place quicker today than in the 19th century if social and political pressures are to be contained, it is not surprising that the Third World is disgruntled.

Private capital flows from rich to poor have fallen drastically, whether one looks at direct investment by companies to build factories or at lending by the banks. This is hardly surprising, given the lower prospects for profits and the heightened lending risks. But what is disappointing is the record for official development aid — funds provided by governments to the least developed countries, usually on concessional terms that the market could not offer. Official aid has stagnated at the decidedly ungenerous level of about one-third of 1 percent of the annual income of the rich. Most of it comes from OECD countries. They may flatter themselves that their aid has not fallen precipitously like that of the OPEC oil producers, and is less derisory than that of the Soviet bloc, but their record is feeble.

Their attitudes are contradictory and must baffle the recipients. Washington, supported by other rich governments, calls for higher loans by the World Bank and similar institutions, and for renewed lending by the commercial banks. But the World Bank has nearly stopped supplying funds on a net basis and America is highly reluctant to expand the bank's capital base. Important loan initiatives by the World Bank have been delayed — particularly for Brazil, a major debtor with political problems — by U.S. objections which are at best only half justified and, to the Brazilian, can only smell of politics. Nor are the private Western banks rushing in: You can call a banker to meetings, but you can't make him lend.

Official aid efforts are far better in small rich countries than in the bigger ones. In proportion to their GNP, the Scandinavians and the Dutch give three times as much as Britain, Japan or the United States and about twice as much as West Germany. Are the big countries suffering from a compassion fatigue that does not infect their smaller colleagues? The achievements of Bob Geldof hardly suggest this. But the limited size of voluntary efforts (private aid, although growing fast, is only 5 percent of total resource flows to the poor countries) must be borne in mind. So must the fact that it is more fun to run in a sponsored marathon than to pay taxes to finance official aid.

Understandably, but not creditably, the rich don't want to give more away when they feel temporarily poorer. But in what sense does aid give anything away? Most of the money comes straight back because the developing world spends it on imports. Maybe the big governments are not selling aid right in economic terms. We suspect that they are not selling it right in moral terms, either. With more imagination, governments would not have to leave it all to Saint Bob.

INTERNATIONAL HERALD TRIBUNE.

Private Arms Control?

In the search to control nuclear arms, administrations since President Eisenhower's have been frustrated by Soviet secrecy and the Kremlin's refusal to permit inspections on Soviet territory. Suddenly, one of the keys so zealously denied to American governments has been dropped into the lap of a private American group, the Natural Resources Defense Council.

A council delegation is off to Moscow this week with the promise that it can install seismometers in the Kazakhstan desert near Semipalatinsk, where the Soviet Union performs most of its underground tests. Once it has gathered seismic data about the region's geology and shown how to record nuclear explosions, the council will be able to reinforce its arguments for a comprehensive ban on nuclear tests. That is just the pressure that Moscow wants to promote Mikhail Gorbachev's campaign for a test ban, which the Reagan administration resists.

The council, a respected environmental organization, proposed the mission to the Soviet Academy of Sciences and is using the Soviet Union just as much as it is being used. Its effort is neither naive nor improvident and has in fact obtained some quiet cooperation from the Reagan administration. But that is a most peculiar stance for a government of the United States.

Should not government deplore the conduct of arms control negotiations through a private group and take command of the effort? Or is this yet another "privatization" of government functions? Doesn't Mr. Reagan object to sitting out the dance while Mr. Gorbachev waltzes with his choice of an American partner? The State Department says it neither approves nor disapproves. That is taking indifference to extremes.

When the Russians can choose their own partners, they come out ahead. In 1972 they bought up grain from private dealers on such a scale that American farmers got paid too little and consumers had to pay too much. Blind to the lesson of the great grain robbery, Washington is letting the Russians play the same game in diplomacy.

The Reagan administration seems to fear having to argue against a test ban on the merits. It says it needs to keep on testing weapons, but it is so lacking in confidence in the reasons that it hides behind the alleged difficulties of policing a ban. That it will not even test Moscow's newly declared disposition to permit verification on Soviet soil leads to only one conclusion: that Washington prefers to have the excuse about verification rather than the facts.

That plays directly into the hands of Soviet propagandists. For even if Americans are inclined to trust their government, much of the world is not. Letting private citizens negotiate arms control procedures while American diplomats and technicians dumbly stand aside is, well, dumb.

— *THE NEW YORK TIMES.*

ECUs for Appalachia

Well, they did it. As a great Irishman said on another occasion, "You have disgraced yourselves again." Congress has voted $50 million in aid to the northwestern corner of the European Community, an association of some of the world's richest countries.

The explanation is, of course, that the corner is Ireland. The money is to be sprinkled along both sides of the border between Northern Ireland and the Republic, to suggest American support for the cause of peace between Protestants and Catholics. This beneficence originated in the promises of various eminent Americans, including President Reagan, that the United States would help the process of reconciliation.

If $50 million could make much difference among the entrenched ethnic enmities of Northern Ireland, it would be money well spent. But whether it ought to come from America is another question. Most of Western Europe is now nearly as wealthy as the United States, and the Community has its own substantial funds for this kind of regional development. When the $50 million arrives in Ireland, perhaps the Community might reciprocate with 50 million ecus for similar good works in Appalachia.

Ireland on both sides of the border is poor, its advocates say. Certainly it is relatively poor in comparison with southeastern England or northern Italy, not to mention France or West Germany. Irish GNP per person is about $6,000 a year, hardly more than a third the U.S. level. Americans can afford the $50 million. But, as the American foreign aid budget now operates, aid for any country competes with aid for all the other countries that the United States helps, or ought to help. And while the Irish are poor by European standards, they look very rich indeed when contrasted with most of the world's people.

The Reagan administration is trying to find more money to aid the new democratic government in the Philippines. GNP per person there is about $750 a year, one-eighth the Irish figure. The United States needs urgently to do more in Haiti, where GNP runs about $300. Most of sub-Saharan Africa is even poorer. The Irish, both Northern and Republican, stand very high in America's affections. But to give them a share of the painfully small flow of American foreign aid is ludicrous.

— *THE WASHINGTON POST.*

Other Comment

Commitments to Punjab

In the last two years, India, seen from abroad, has been chained to a single phrase: "the problems of Punjab." Now the transfer to Punjab of Chandigarh as it sole capital, ending two decades of dispute with neighboring Haryana, has been postponed because compensation for Haryana could not be agreed. It may have given militant Hindu organizations the impression that if they can only frighten enough Congress members, Prime Minister Rajiv Gandhi may renege altogether on his commitments to Punjab. [But] standing by his commitments still gives him the best hope of restoring peace to Punjab. And that, when "the problems of Punjab" are the problem of India, must be his first concern.

— *The Times (London).*

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITNEY, *Chairman 1958-1982*
KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER, *Co-Chairmen*
LEE W. HUEBNER, *Publisher*
PHILIP FOISIE, *Executive Editor* • WALTER WELLS, *Editor* • SAMUEL ABT, KATHERINE KNORR, and CHARLES MITCHELMORE, *Deputy Editors* • CARL GEWIRTZ, *Associate Editor* • ROBERT B. WHITCOMB, *Financial Editor* • ROBERT J. DONAHUE, *Editor of the Editorial Pages*
RENÉ BONDY, *Deputy Publisher* • ALAIN LECOUR and RICHARD H. MORGAN, *Associate Publishers* • STEPHAN W. CONAWAY, *Operations Director* • FRANÇOIS DESMAISONS, *Circulation Director* • ROLF D. KRANEPUHL, *Advertising Sales Director*
International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.
Directeur de la publication: Walter N. Thayer.
Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel:472-7768. Tlx: RS56928
Managing Dir. Asia: Malcolm Glenn, 50 Gloucester Road, Hong Kong. Tel. 5-8610616. Telex: 61170
Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex: 262009
Gen. Mgr. W. Germany: W. Lauerbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx: 416721
Pres. U.S.: Michael Covey, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex: 427175
S.A. au capital de 1,200,000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
© 1986, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

OPINION

The Cyprus Problem May Be Unsolvable

By Andriana Ierodiaconou

ATHENS — Once again, United Nations Secretary-General Javier Pérez de Cuéllar is mustering his diplomatic skills to try to break a deadlock in his peace initiative for Cyprus.

Starting in January 1985, Mr. Pérez de Cuéllar has put forward three draft settlement plans for the divided eastern Mediterranean island. All have been based on the idea of setting up a federal Cyprus republic to accommodate both the Greek Cypriot majority community and the Turkish Cypriot minority (18 percent).

The first plan was rejected by the Greek Cypriots at a summit in New York between Spyros Kyprianou, president of Cyprus, and Turkish Cypriot leader Rauf Denktash, on the grounds that it did not tackle in detail the key issues of (1) withdrawal of Turkish occupation troops from the island (Turkey invaded and occupied the northern third of Cyprus in 1974 after a Greek military coup there), (2) effective guarantees for a settlement and (3) the freedom to move, settle and own property throughout the island.

This third issue is intimately linked to the fate of some 200,000 Greek Cypriot refugees who fled their homes and properties, now in the occupied territory, in the 1974 fighting.

The Greek Cypriots demanded that these three issues be negotiated at summit level in New York before going on to consider the tabled documentation. The Turkish Cypriot side refused, calling for negotiations at the level of joint working groups after acceptance of the documentation. The New York summit then collapsed.

In a second set of proposals, tabled in April 1985, Secretary-General Pérez de Cuéllar conceded to the Greek Cypriots the procedural point of an advance summit meeting to discuss the three key issues. The United Nations proposals were rejected by the Turkish Cypriots.

The third UN draft plan, put forward at the end of March this year, took the procedural concession back and reintroduced the suggestion of resolving all details of a settlement in working groups. It was indirectly rejected by the Greek Cypriots, again on procedural grounds.

At this point, it might be useful for Mr. Pérez de Cuéllar — as well as the United States and Britain, which actively back his efforts in aid of improving Greek-Turkish relations in NATO — to sit back and ask a fundamental question about the Cyprus problem: Can it be solved?

The cycle of events since January 1985 shows that the answer is no, as long as peace efforts are geared toward trying to please both sides. As Mr.

In the case of Cyprus, to be evenhanded is to be biased against the Greek Cypriots.

Pérez de Cuéllar has found, this is like trying to square the circle: It cannot be done.

The argument used to justify this approach is that a peacemaker must try to please both sides if he is to be evenhanded and fair. In the case of Cyprus, this is false logic, for to be evenhanded is to be biased — against the Greek Cypriot side.

UN resolutions on Cyprus are not evenhanded: they call unequivocally for the withdrawal of foreign troops from the island, an end to foreign interference in its affairs and the return of all refugees to their homes in safety. And they consider these provisions a valid framework for a settlement to the Cyprus problem.

Any UN-sponsored peace plan for Cyprus might have been expected to nail down, just as unequivocally and in all necessary detail, the departure of Turkish occupation troops and the return of the refugees. Its remaining provisions could then ensure the rights of the Turkish Cypriot as well as the Greek Cypriot community.

Instead the Greek Cypriots are required to negotiate these issues. What is more, when they have demanded that these negotiations at least be conducted at summit level and on a priority basis, they have found themselves being blamed for dynamiting the UN peace initiative.

Since March in particular, the heat has been on the Greek Cypriot side from New York, London and Washington, not to mention Ankara, to give in. This policy is as unfair as it is shortsighted. Unfair, in light of what UN resolutions say about Cyprus. Shortsighted, because it cannot lead to a lasting solution of the Cyprus problem.

In general elections some months after the January 1985 debacle, Greek Cypriot voters showed very clearly their support for President Kyprianou's decision to reject the UN proposals as they then stood. No Greek Cypriot politician, however tractable, can accept a Cyprus settlement which does not include cast-iron provisions for a Turkish military withdrawal, and at least an honorable formula on the refugees.

If any politician does so, he will be going against the grain of Greek Cypriot public sentiment, and the settlement will not stick. The repercussions not only in Cyprus but in NATO might be worse than in 1974.

It should be the task of those involved in the peace effort to impress these facts upon the Turkish Cypriot side. Not only because it would be fair, but because it is the only way to a solution. It may be that they will not, or cannot, do this, because with the passage of time might has indeed become right, or for other reasons. In that case the Cyprus problem is insoluble — but not through the Greek Cypriots' fault.

International Herald Tribune.

How to Get U.S.-Soviet Agreement

By Lou Cannon

WASHINGTON — President Reagan called his historic meeting with Mikhail Gorbachev in Geneva last November the "fireside summit," a description intended to suggest a warm diplomatic glow after a long chill in U.S.-Soviet relations. Others called it the "feel-good summit," meaning that it was long on reassuring words and short on deeds.

The summit briefly accomplished the useful purpose of imposing a discipline on the arms control process within the Reagan administration where none had previously existed. For a short time it appeared possible that the administration would act on a proposal conceived by the then national security adviser, Robert C. McFarlane, with the assistance of arms control adviser Paul Nitze and Senate moderates of both parties.

In essence, the idea was that the United States would agree to specific restraints on testing and deployment

The summit 'promises to be productive.'

of the Strategic Defense Initiative — the space-based missile defense plan that Mr. Reagan has described as his "dream" — in return for Soviet reductions in offensive strategic nuclear weapons. Mr. McFarlane believed that this would be enticing to the Soviets because of costs required to match the United States with a high-technology missile defense system of their own at a time when their economy was under severe strain.

But the consensus faded as quickly as the glow of the Geneva fireplace. The Soviets balked at the timing of a second summit to which they had agreed at Geneva. Mr. McFarlane, worn out by pressure and conflict, left the administration. In his absence, Defense and State Department rivalries on arms control, which had dominated Mr. Reagan's first term, quickly reasserted themselves.

President Reagan's command of the intricacies of arms control is scant. His intuition, usually sound, drives him in opposite directions. He has never trusted the Soviets or liked the "fatally flawed" Salt-2 treaty engineered by President Jimmy Carter. At the same time, he recognizes that his administration will be judged in part on its success in reducing the superpowers' nuclear arsenals. He prides himself on his skill as a negotiator and understands that the SDI gives him negotiating leverage.

These conflicting impulses led to the muddy compromise of May 27. Mr. Reagan proclaimed that he would no longer be bound by the limits of the unratified SALT-2 treaty, while at the same time ordering that two submarines be dismantled to keep the United States under the limits for the present. The decision confused U.S. allies and Congress, but it left the door open for further negotiations with the Soviets.

The door will not stay open forever. That is why a second summit is of decisive importance to prospects for an arms control agreement during the Reagan presidency. The history of this presidency teaches that a crisis, or at least an action-forcing event, is needed to prod the administration into a consensus.

A second summit, probably in Washington in late November or in December, qualifies. And since General Secretary Gorbachev apparently is insisting on a serious U.S. reply in Geneva to the latest Soviet arms control offer before he agrees to a second meeting, the prospect of a summit may be sufficient to focus the attention of U.S. policy-makers.

Senator Paul Laxalt, a presidential intimate, believes that a second summit would involve more than happy talk. "Clearly, the feeling-out period between the leaders has passed," he said. "A second summit promises to be productive on the issues, and that's an exciting prospect."

Mr. Reagan probably could bring this summit into being with two decisions. One would be to unify his administration's arms control process by placing a recognized expert in charge with authority to resolve cabinet conflicts. The other would be to respond seriously to the latest Soviet offer, which flirts with Mr. McFarlane's idea of reducing the Soviet offensive arsenal in exchange for limiting the U.S. missile defense plan.

If Mr. Reagan takes these actions and if the Soviets are as genuinely worried about the SDI as they seem to be, both Mr. Reagan and Mr. Gorbachev might have something more to show for another summit than some burnt-out fireside embers.

The Washington Post.

Phony War With Real Casualties

By William Pfaff

PARIS — There is a fundamental hypocrisy in the debate over aid to the Nicaraguan "contras." Giving them aid is a gesture, not a solution. They are not going to overturn the Sandinist government in Nicaragua. No one is under any illusion about that — neither the U.S. congressmen who voted last week to provide $100 million in assistance to them, nor President Reagan himself.

The reason they are not going to do so was made plain by Mr. Reagan in a speech before the congressional vote. He said that in response to complaints that have been made about the contras' behavior, "I will insist on civilian control over all military forces; that no human rights abuses be tolerated; that any financial corruption be rooted out; that American aid go only to those committed to democratic principles."

"The United States," he went on, "will not permit the democratic revolution to be betrayed ... I welcome the appointment of a bipartisan congressional committee to help us see that [these aims] are carried out."

All that is admirable in purpose — but what does it say about the contras as a proud and independent band of freedom fighters? It demonstrates that they are under the control of the United States government.

Since when have "democratic revolutions" been conducted under the oversight of bipartisan legislative committees from another country?

On presidential testimony, this is not a democratic — that is, an autonomously directed — revolutionary uprising. This is a guerrilla campaign to overthrow the Nicaraguan government, conducted by people who have good reason to wish that result but who have chosen to place themselves on the payroll of the United States, and under its orders, and who are thus constrained to act on its behalf.

If they were on their own they might have a chance of success. The Sandinist revolution itself, like that of Fidel Castro, started out with fewer people and slimmer resources than the present Nicaraguan opposition could independently muster.

So long as it remains a CIA operation, however, it is of consequence only as a form of U.S. pressure on Nicaragua — a form of pressure that functions by way of a considerable number of individual deaths, mutilations and bereavements.

The contra operation, like so many of the Reagan administration's other policies, is an imaginary solution to real problems — here the problem of radical unrest in Central America and of the Soviet Union's exploitation of that unrest. It is a way of seeming to do something without being inconvenienced by the realities involved in serious action.

It accomplishes nothing constructive. Indeed it probably makes the situation worse, since it reinforces Sandinist repression and resort to Soviet support by giving those a justification that they would otherwise lack. It exploits the the well-intentioned people who join the contras to fight for their beliefs and their religion, because in the end Washington almost certainly will abandon them.

If the United States government seriously wants to do something about the present Nicaragan government, it has an honest course open to it. As was repeatedly the case in Central America in the late 19th century and the early years of this century, the United States could intervene directly to overturn that government and install another more to its liking.

It might have a fight on its hands, although, if the Sandinists are as unpopular as Washington says, a U.S. intervention ought to be welcomed.

Even if there were a fight, 3 million Nicaraguans — men, women and children — ought to be no match for the most powerful nation on Earth, even if the Sandinists do possess, as Mr. Reagan says, "the largest standing army in Central American history." That army numbers 60,000; but there are more women enlisted in the U.S. Air Force alone than there are men and women in the entire Nicaraguan military establishment.

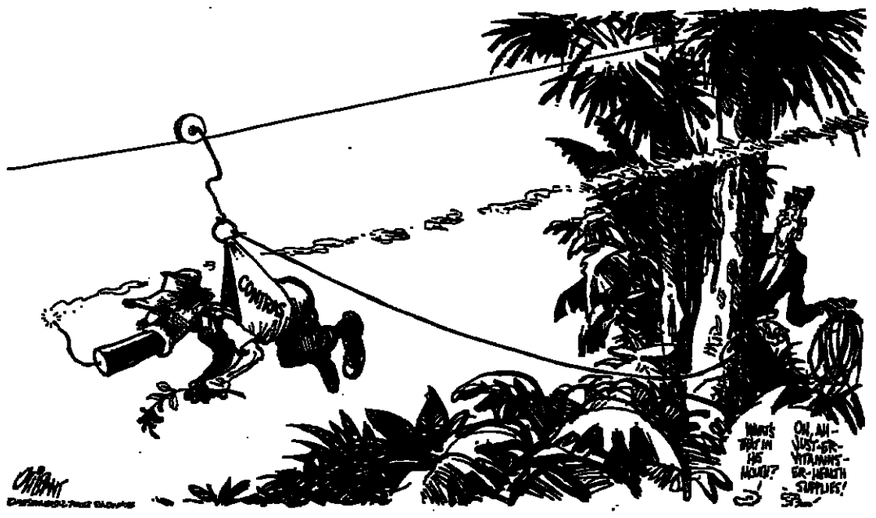
The problem of Soviet intervention has an equally direct response. One informs Moscow that Soviet presence in Central America, whether military or as furnisher of aid to radical governments, is unwelcome under the Monroe Doctrine.

One says that Central America lies within an American sphere of security interest which will be defended, by military measures should it come to that, and certainly by reprisals in areas of U.S. election, not excluding ones that the Soviet government looks upon as of security sensitivity.

But of course Washington will not do that. It would be dangerous exactly because it would be serious. It would risk destabilizing Soviet-American relations.

The United States government therefore chooses the phony solution, and it engages in a phony debate. The contra solution is phony, that is, for everyone except those who who will die as a consequence of the decisions made in the White House and the votes cast in Congress.

International Herald Tribune.
© Los Angeles Times Syndicate.



Sandinist Totalitarianism Can't Be Tolerated

By Elliott Abrams

The writer is U.S. assistant secretary of state for inter-American affairs.

WASHINGTON — The Sandinists want a monopoly on power. Their totalitarian beliefs require that they attempt to wipe out all sources of organized opposition.

Our objectives are clear. We want to protect Nicaragua's neighbors and help Nicaraguans achieve democracy. From a moral standpoint, these are obligations that derive both from our position as the strongest democracy in the Americas and from the role we played in helping to ease Anastasio Somoza out of power in 1979. From a strategic standpoint, the more the Soviets and Cubans arm the Sandinists, the more our responsibility grows. How can we expect our neighbors to deal with Soviet power if we seem to wish to ignore it?

President Reagan supports the democratic resistance not only because their pressure puts a brake on Sandinist aggression but also because the resistance is trying to bring democracy to Nicaragua.

True reconciliation — not on paper but in fact — must be the basis of any settlement that the United States supports. On numerous occasions, the democratic resistance has offered a cease-fire if the Sandinists would negotiate a reconciliation. But, being interested in dictatorial power rather than in democratic pluralism, the Sandinists have always refused.

The Sandinists' continued refusal entitles the freedom fighters to receive from the United States the support they need to defeat the Sandinists' totalitarian design. Those who would deny arms to the resistance are reducing the options available to the United States in response to a clear threat to regional security.

Los Angeles Times.

In El Salvador, a Blind Eye to Abuses

By Stephen L. Kass and Stuart Robinowitz

NEW YORK — In recent weeks Salvadoran security forces have launched a broad-based attack on human rights organizations and church groups providing relief to 500,000 displaced people. The attack comes at a particularly perilous time for human rights in El Salvador, when the military struggle there has reached a standoff and world attention has shifted to other countries.

This makes it all the more important for the United States to pay attention and make clear its commitment to human rights. Yet the U.S. Embassy seems determined to close its eyes and gloss over the abuses of the Salvadoran armed forces.

The new campaign began with the arrest of 10 people working for the nongovernmental Human Rights Commission and a commission from the country's several Mothers' Committees for the Disappeared. One of the accused, Luz Alfaro Peña, "confessed" that she and the other accused, as well as many other people involved in relief work and human rights monitoring in El Salvador, were secret agents of the leftist guerrilla forces. The Salvadoran government provided special protection for this star witness and helped to publicize her testimony in television appearances, press conferences and visits with foreign diplomats.

According to the woman, more than 90 percent of the information circulated by the human rights groups she mentioned is fabricated, and 95 percent of food distributed by the relief agencies is diverted from displaced families to guerrillas.

She charged that these groups grossly exaggerate the number of people who have disappeared or been killed in government bombing raids. She even claimed that the Roman Catholic Church and other church groups cooperated with the guerrillas in spreading propaganda and diverting relief supplies.

The U.S. Embassy responded with a press release stating that the woman was totally "credible" and that those arrested by the security forces were guerrilla agents "who have been running front organizations devoted to disinformation on human rights issues." This was, to say the least, a rush to judgment, especially since the embassy had never interviewed the woman. Curiously enough, it had issued her a visa for an unexplained six-month visit to the United States last year — the first time that it had granted a visa to such a Salvadoran human rights advocate.

We express no opinion about the guilt or innocence of the humanitarian groups accused by Miss Alfaro. What concerns us are the irregular procedures followed by the Salvadoran government and the U.S. Embassy. Press releases and television appearances to publicize the charges violate fundamental principles of due process. Such tactics are used not to establish the guilt or innocence of the accused but to destroy their organizations and scare supporters.

It is a kind of campaign that is particularly egregious in the case of human rights groups, which require special protection from the governments they criticize.

Nor is this an isolated incident. The U.S. Embassy has done virtually nothing to protest against the way detainees are treated by the security forces. Such prisoners are held for up to 15 days and are reportedly deprived of sleep and food as a means of extracting confessions — intolerable practices that should not be ignored by U.S. representatives.

The embassy is also remiss in not investigating cases of physical torture. Maria Teresa Tula, a leader of one of the Mothers' Committees, reported that she was repeatedly raped and slashed by her captors when she was detained in early May. Representatives of human rights groups interviewed her, saw her wounds and concluded that her case warranted independent investigation. The U.S. Embassy declined to interview her, and condemned her in a press release.

The United States should be particularly diligent now during this lull in world attention to El Salvador. It should be stressing its commitment to the rule of law and to the vital role of human rights groups in democratic societies. Instead it is explaining away the armed forces' human rights abuses and sending just the wrong sort of message to the Salvadorans.

The writers are lawyers who visited El Salvador this month on behalf of Americas Watch, a human rights organization. They contributed this comment to The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Steel Men Meet

LONDON — The steel magnates of the world held a love feast in the Savoy Hotel [on June 30]. It was a banquet given by the Duke of Devonshire to the American steel trade men and their rivals in the steel business in England, France, Belgium, Germany and Russia. Elbert H. Gary, chairman of the board of directors of the U.S. Steel Corporation, said: "We in the steel trade should so conduct ourselves that we will be above and beyond suspicion. We now take competitors by the hand and not by the throat." Mr. Gary added that the iron and steel trade in America was in the hands of as fine and honest a lot of men as could be found. Charles M. Schwab, head of the Bethlehem Steel Company, was present, but did not speak. He told this reporter afterwards that when he talks it always costs somebody a lot of money.

1936: Luciano Indicted

NEW YORK — Creation of two grand juries, sitting simultaneously and with the single mission of wiping out racketeering in New York City, was urged [on June 30] by the grand jury which indicted Charles "Lucky" Luciano, vice czar, after investigations carried out by Thomas E. Dewey, special rackets prosecutor. The recommendation contended that the Dewey inquiries and resulting convictions have only scratched the surface of racketeering. Supreme Court Justice Philip McCook and the jury worked day and night for five months and heard more than 500 witnesses. Justice McCook holds that a change could be made without injuring Dewey's investigations, which were responsible for breaking the Luciano ring controlling prostitution throughout the city and reaping profits rated as high as $20,000,000 a year.

OPINION

U.S. Ruling on AIDS Lets Baseless Fear Discriminate

By Charles Krauthammer

WASHINGTON — Two years after the accident at the Unit 2 nuclear ctor at Three Mile Island, a suit was d to prevent the restart of the other, damaged reactor. The argument was that this reactor was a health hazard. e Nuclear Regulatory Commission d produced 22,000 pages of hearing nscripts to determine that it was not. The argument instead was that people ieved it was dangerous. Thus if the ctor were reopened it might produce tense anxiety" ("tension and fear, ac-

The Orwellian proposition hat perception is reality s the height of intellectual axiness. The last place it should be found is in law.

npanied by physical disorders includ- skin rashes, aggravated ulcers and letal and muscular problems"), and t anxiety would be a hazard to the rounding communities.

A novel idea. Something is safe, but ause people think it is dangerous, t makes it, well, (psychologically) un- e. Perception is reality.

The Supreme Court, however, was un- pressed. It ruled unanimously that the clear Regulatory Commission did t have to consider imaginary effects. Fear is undoubtedly an unpleasant te, but in itself it does not create ionable claims. If it did, the line of ants invoking such claims would be lless. Is there anything, after all, that ople do not irrationally fear?

If a groundless fear is enough to en- w one with legal rights, then there is piece of nonsense that cannot result yet another claim upon others. Your ghbor has a dog. The dog is harmless. t you are afraid of dogs anyway. Can u impound the dog?

In the case of Three Mile Island, the agan Justice Department argued no. w, another year, another place, and other piece of nonsense.

The hysteria this time is not about mma rays, but about AIDS, the irradi- d irrationality of the 1980s.

The Justice Department has consid- d again the question of whether per- otion is reality. It has issued a ruling what kind of discrimination is per- ssible against AIDS victims. The Re- bilitation Act of 1973 prohibits dis- mination on the basis of handicap. e department decided that an em- oyer may not fire an AIDS victim if e employer is concerned about the isabling effect of AIDS." But he may e the victim if he is concerned about e contagious effects of AIDS.

Of course, in the workplace there are no contagious effects. You have about as much chance of catching AIDS in the workplace as you do of catching cancer or multiple sclerosis. So: Your employee has AIDS or cancer or multiple sclerosis. The employee is harmless. But you are afraid of him anyway. Can you fire him? The Justice Department says yes.

The immediate effect of this ruling will be to permit AIDS firings left and right. Is there an easier claim than the claim of irrational fear? The more general effect is to debase the idea underlying the anti-discrimination laws.

The whole point of such laws is to say this: It may indeed cause you psychological distress to mix with others whom you irrationally dislike or fear. Too bad. The state has decided that these particular prejudices are destructive and irrational. So the state will prohibit you — even in "private-sector" transactions like hiring or firing or serving people in your own luncheonette — from acting upon your groundless prejudices.

The point of the Rehabilitation Act was to add another class of irrationality — about the disabled — to the catalog of those which the state will no longer countenance. Now comes the Justice Department, in essence, to add: "except for one category of irrationality, the fear of contagion. The state will permit you to fire disabled people on that account."

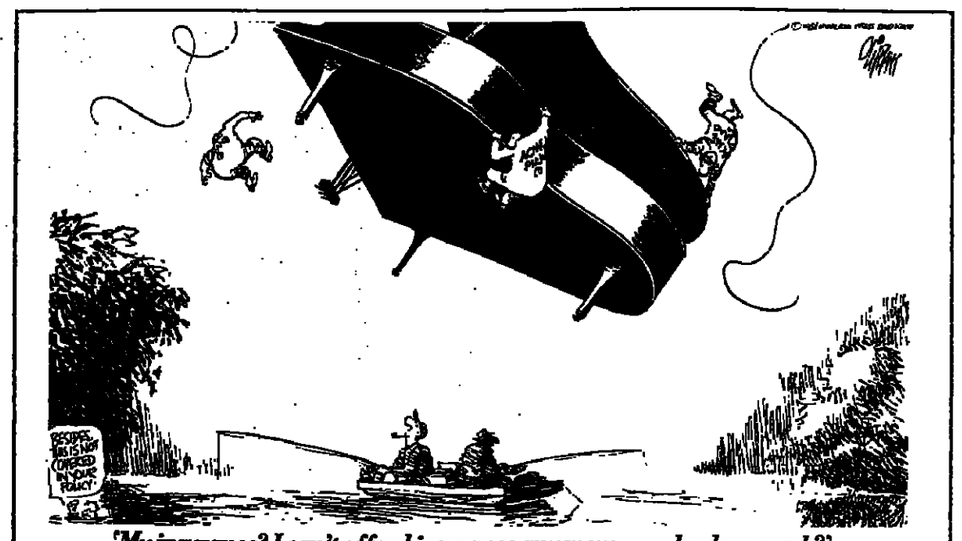
Even as a piece of reasoning, this casuistry fails. After all, why in general do people shrink from — and end up discriminating against — disability if not from fear of contagion? Moreover, if contagion were really the problem, private employers would not have to worry about it at all. The state can handle that. It has more sweeping powers against people with serious contagious diseases than it does against criminals. If you are innocent of all sin but have tuberculosis, the government can lock you away.

The problem of AIDS in the workplace is not contagion. It is, as someone well acquainted with disability once observed, fear. Fear itself does not deserve special protection in our public life.

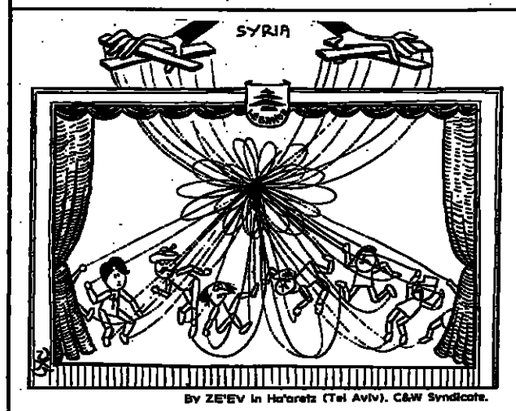
There is no greater intellectual laziness than the proposition that perception is reality. The last place that Orwellian slogan ought to find refuge is in the law. The whole point of the law is to determine which perceptions are real and which aren't, and to give legal standing to one and not the other.

It does not matter if people think you murdered. If you didn't, you don't go to jail. It does not matter if people think the Three Mile Island reactor is dangerous. If it isn't, it stays open. It should not matter if people think you can get AIDS in the Xerox room. You can't. Ignorance is a cause of discrimination. It is not a justification for it.

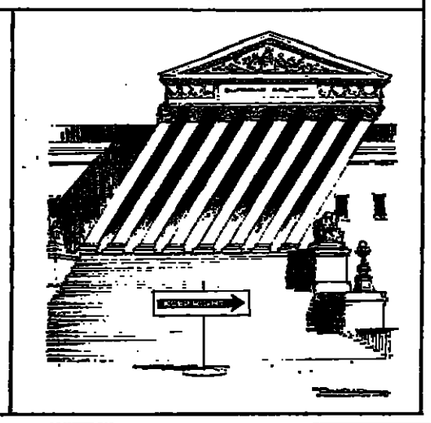
Washington Post Writers Group.



'My insurance? I can't afford insurance any more — why do you ask?'



BY ZE'EV in Ha'aretz (Tel Aviv). C&W Syndicate.



Welcome to the New Names In a Grave Old Procession

By Stephen S. Rosenfeld

WASHINGTON — As Friday's centennial of the Statue of Liberty approaches, I have my own story of an immigrant family's passage. It opens with the birthday lunch we held last winter for an aunt turning 80 — the twin sister of my mother, who died 10 years ago. With the capacity of older people to bring to life incidents long lain fallow, Aunt Francie, at our nudging, fetched up a single clear image of Ellis Island 75 years after the fact.

She and her sister were standing on either side of their mother, clinging to

MEANWHILE

her skirts and peering anxiously about them to spot their father, who had left Russia a few years earlier and then had sent for his family.

I thought: What wonder and anticipation and uncertainty must have been swimming in the heads of those 5-year-old girls as they stood in the shadow of the immense symbol of a beckoning America and waited for a father they could scarcely have remembered.

He arrived, and a new life began with a mixture of pain and joy, hardship and achievement, that is by now the familiar stuff of the American dream.

It was a marvelous little tableau, never before recalled, and we at lunch sipped and laughed and misted up appropriately. Fortunately, it didn't end with that exercise in nostalgia. For chance soon brought an invitation from Judge L. Leonard Ruben of Montgomery County, Maryland, to talk at a naturalization ceremony at his court in suburban Rockville. The notion of an immigrant's son, so recently reminded of a parent's arrival, having the chance to welcome immigrants was irresistible.

Prabjot Kaur Mukherjee was first on the list — a thrilling list — of "candidates for citizenship." Then Pi-Chun Lee, Pi-Hsiu Lee, Victor Lantang, Sukanya Venkatraman, Vui Van Le, Leverde-Soto Nicolas, Nestor Arenas, Rosa Amelia Victoria Medrano-Melgar . . . The names were mostly Asian and Hispanic, ethnically removed from the Europeans who landed in America at the turn of the century. But in spirit and, to judge by the row upon row of grave and expectant faces in the courtroom, in mood they were not removed at all.

These good and unoffending people were then caused to sit silent, for some minutes, while they were solemnly addressed by someone with a faint comprehension of where they were coming from. The theme was that they were becoming part of a great nation but were already part of a great community, the one to which the speaker's family had belonged, the community of people who did not happen to be born American but had chosen to become American.

Americans by choice in a country that is pre-eminently the country of choice in a series of deepening ways: the country that more people have chosen to come to than any other; the country that has chosen under heavy pressure to keep itself open to many who would choose to come; the country where more than anywhere else citizens choose their political and economic destinies.

Choice, of course, is burden as well as privilege. Some of those in the courtroom were bound to find disappointment on American shores, on top of the heartbreak many of them had already known when they uprooted themselves in their birthplaces and thought audaciously to come to a strange land. For many their new life would mean hard work and an uncertain livelihood, one kind of loneliness as they looked back at the persons and places left behind and perhaps another kind of loneliness, one mixed with pride, to see how their own children would yet make their way.

I looked out over the crowd in the courtroom and felt awe and gratitude at the courage of all those who choose America. It seemed to me that, whatever opportunity the country would offer them, they would more than pay it back with the service that immigrants have always done for the country: to help make it true again to its founding ideals, to engage it in a continuing act of renewal. My mother had done that, I reflected, and so would Seyyed Hossein Nasr, Asghar Parhizkar, René Joseph Richard Pruneau and the rest of that glorious and, I hoped, unending parade.

The writer is deputy editorial page editor of The Washington Post.

LETTERS TO THE EDITOR

The Child's American Citizenship Isn't Automatic

Sherry Buchanan is to be commended for her excellent treatment of a complex subject. *("Some Dual Nationals Double Their Trouble While Some Halve It," June 26.)* However, she mentions one point about transmitting U.S. citizenship to children which must be amplified to be accurate. She states that "children born abroad of one U.S. parent and one foreigner are automatically American."

Under Subsection 301(g) of the Immigration and Nationality Act, when a child (1) is born abroad and (2) only one of its parents is a U.S. citizen, the child is American at birth *only if* the American parent lived in the United States for 10 years prior to the child's birth and five of those years followed the 14th birthday.

About 90 percent of the time it turns out that the American parent has fulfilled this requirement, so the child is quickly documented as a U.S. citizen. The apparent ease gives the impression that the child was "automatically" American. Actually, there is nothing automatic about it.

In about 10 percent of the cases the U.S. citizen parent has not fulfilled the 10-year requirement and American citizenship is denied to the child. Each year, worldwide, some 4,000 children of Americans are deemed "ineligible" to be U.S. citizens. Sadly, all too often, an affected parent learns about the 10-year requirement only when he or she has failed to fulfill it — at which time it is too late. The U.S. residency must have taken place before the child's birth.

It is a dismaying surprise to bring one's baby to a U.S. consular office for a passport and find that one does not "qualify" to transmit U.S. citizenship. Insult is added to injury for those who fall short of the 10 years' residency by only a few months or even weeks, or for the American parent who spent more than 10 years living in the United States but less than five of them after age 14.

Over the years, the Association of Americans Resident Overseas (AARO), in conjunction with other organizations representing Americans abroad, has been working to inform the U.S. Congress and the public of the need to lessen the requirements of Subsection 301(g). Several bills are now pending in Congress, and there is reason to hope that action might be taken to improve the situation in the relatively near future. To buttress this cause, AARO is building a file of case histories of failure to transmit U.S. citizenship. Persons wanting information or wishing to contribute case histories should contact AARO, 49 rue Pierre Charron, 75008 Paris.

MICHAEL ADLER, Chairman.
AARO Citizenship Committee.
Paris.

The Great German Divide

Both the American and the Russian economies need a reduction in arms expenditure to enable them to be more competitive in consumer production and counter the growing economic influence of Japan, China and South Korea. But there cannot be and there will not be any chance of peace while the United States and the Soviet Union confront each other over a divided Germany.

JOHN GILBERTSON.
Belair, South Australia.

Work Is Too Much Work

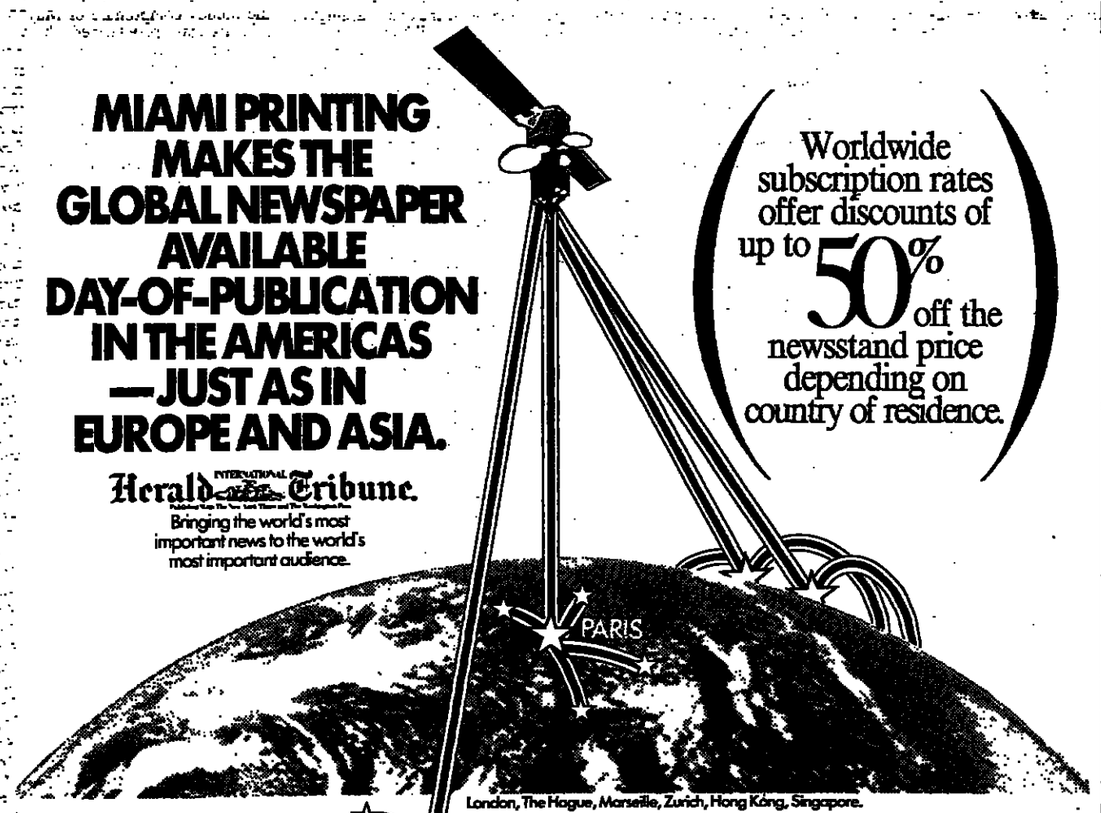
Serious readers will doubtless agree that Art Buchwald's imaginary sojourn in the mind of teen-age USA, in "The Work Problem" *(June 19)*, makes a strong case for population control.

RUDOLF VOLL.
Hongkong.

MIAMI PRINTING MAKES THE GLOBAL NEWSPAPER AVAILABLE DAY-OF-PUBLICATION IN THE AMERICAS — JUST AS IN EUROPE AND ASIA.

Herald Tribune
Bringing the world's most important news to the world's most important audience.

Worldwide subscription rates offer discounts of up to 50% off the newsstand price depending on country of residence.



London, The Hague, Marseille, Zurich, Hong Kong, Singapore.

MIAMI

Readers in North and South America can now find the IHT on the newsstands of most cities on the same day as in the rest of the world.

Subscribers in the Western Hemisphere now get hand-delivery the day of publication in the following cities: New York City (Manhattan), Washington D.C., Miami, Los Angeles, Mexico City, Panama, Bogota, Rio de Janeiro, Sao Paulo, Brasilia, Puerto Rico, Nassau.

In European countries, new subscribers receive an additional two weeks free for each three months they subscribe.

EUROPE		1 year	6 mos.	3 mos.
Austria	A.Sch.	4,800	2,600	1,450
Belgium	B.Fr.	10,700	5,800	3,200
Denmark	D.Kr.	2,300	1,250	690
Finland	F.M.	1,630	880	490
France	F.F.	1,400	760	420
Germany	D.M.	560	300	170
Great Britain	£	120	65	36
Greece	Dr.	20,000	11,000	6,000
Netherlands	Fl.	634	340	190
Ireland	I.£	140	77	42
Italy	Lire	350,000	190,000	106,000
Luxembourg	L.Fr.	10,700	5,800	3,200
Norway	N.Kr.	1,650	900	500
Portugal	Esc.	19,000	10,400	5,700
Spain	Pes.	26,500	14,600	8,000
Sweden	S.Kr.	1,700	920	520
Switzerland	S.Fr.	490	270	148
Rest of Europe, North Africa, former French Africa, Middle East	$	420	200	120
Rest of Africa, Gulf States	$	550	300	165

AMERICAS		1 year	6 mos.	3 mos.
N. America	U.S.$	297	164	85
Caribbean	U.S.$	297	164	85
Brazil	U.S.$	372	186	94
Chile	U.S.$	540	270	135

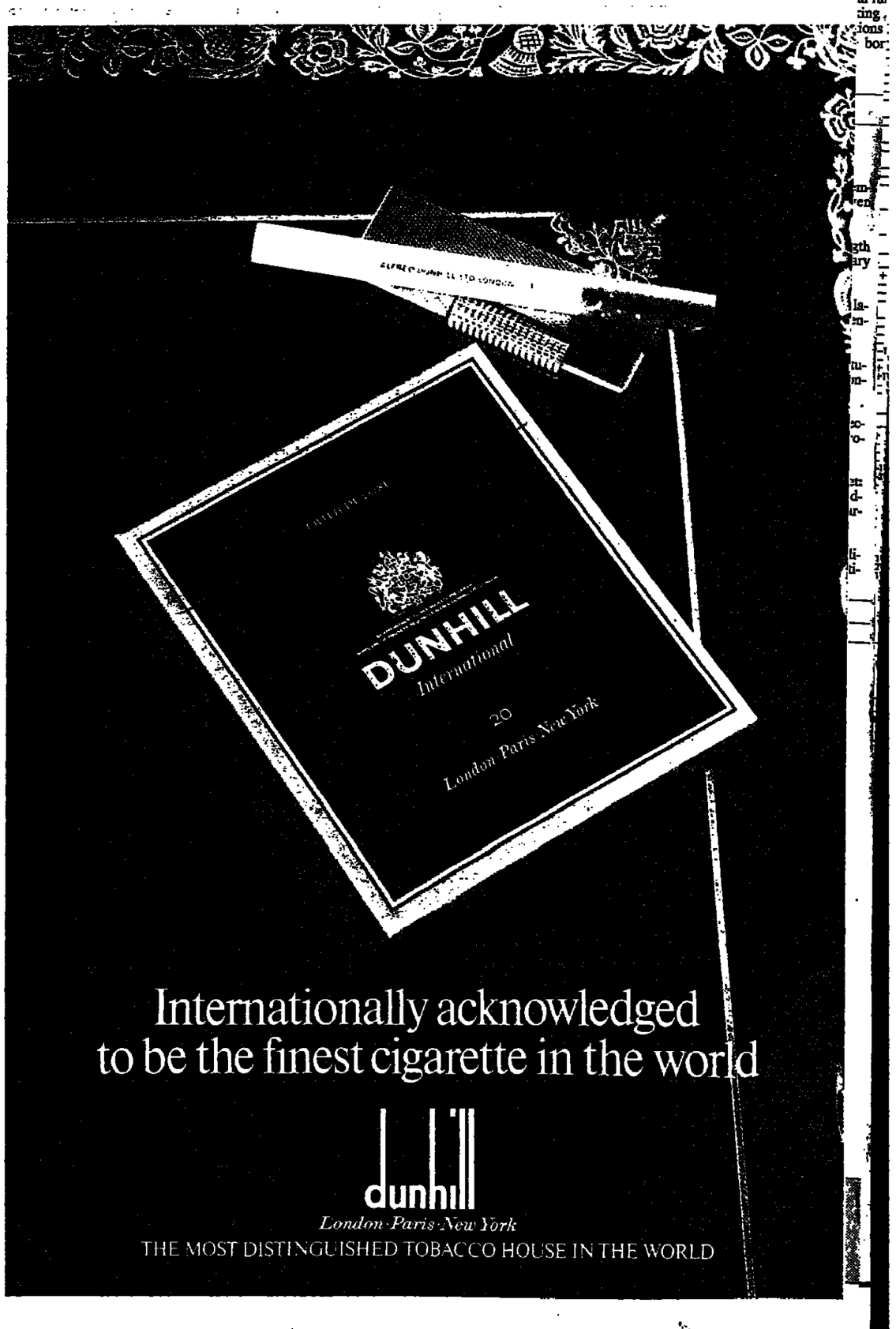
ASIA		1 year	3 mos.
Australia	U.S.$	310	78
Bangladesh	U.S.$	265	70
Brunei	B.$	420	112
China	U.S.$	372	93
Guam	U.S.$	210	52.50
Hong Kong	H.K.$	1,095	330
India	U.S.$	290	83
Indonesia	U.S.$	245	65
Japan	U.S.$	406	106
Korea	U.S.$	190	50
Malaysia	M.$	445	120
Nepal	U.S.$	243	64
N. Zealand	U.S.$	310	78
Pakistan	U.S.$	262	75
Philippines	U.S.$	190	52
Singapore	S.D.$	420	120
Sri Lanka	U.S.$	280	72
Taiwan	U.S.$	234	66
Thailand	U.S.$	185	50
Other Asian	U.S.$	250	65
U.S. Terr.	U.S.$	350	90

AMERICAS		1 year	6 mos.	3 mos.
Colombia	U.S.$	372	186	94
Peru	U.S.$	372	186	94
Venezuela	U.S.$	372	186	94
Guatemala	U.S.$	297	164	85

1887/1986 99 YEARS

To: Subscription Manager
For Latin America/ Caribbean: IHT Florida Inc., 1000 Brickell Ave., Suite 1260, Miami, Fl 33131, USA.
For North America: IHT Inc., 850 Third Ave., New York, NY 10022, USA.
For Europe: IHT, 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France.
For Asia: IHT, 7/F Malaysia Bldg., 50 Gloucester Road, Hong Kong.
IHT, 138 Cecil Street, 07-02 Cecil Court, Singapore 0104.

Please enter my subscription for: ☐ 1 year ☐ 6 months ☐ 3 months
☐ My check is enclosed ☐ Please charge my credit card account:
☐ Access ☐ Eurocard* ☐ Amex ☐ MasterCard ☐ Diners ☐ Visa
Card account number
Expiry date Signature
Name
Address
City/Country 1-7-86
* Europe only.



Internationally acknowledged to be the finest cigarette in the world

dunhill
London·Paris·New York
THE MOST DISTINGUISHED TOBACCO HOUSE IN THE WORLD

SPORTS

A Completed Team Completes Its Mission

International Herald Tribune

MEXICO CITY — Our world has a better soccer champion now. Argentina, far more than Maradona and 10 manservants, is a true winner of the World Cup, whereas Italy four years ago represented a calloused, defensive game.

Many here swear that Argentina did not deserve the ultimate title

ROB HUGHES

because Brazil or France, Denmark or the Soviet Union, produced more flair earlier in the tournament.

Utter nonsense.

Argentina outplayed West Germany in Sunday's 3-2 cup final and was superior to every opponent it faced.

Not for Argentines the fatigue of extra time, nor the Russian roulette of penalty shoot-outs.

The team played to win, played relatively cleanly, and whenever it hit real trouble found another gear, another goal.

Its quality evolved through the tournament, leaving us after seven games to wonder if all of its depth had been tapped.

Certainly Diego Armando Maradona is the superstar. Certainly his phenomenal goals eclipsed England and Belgium, and as the old Hungarian Ferenc Puskas says: "In football, you need a great musician who can play the piano, and others to carry it for him."

But during the final, the Argentine carriers became performers in their own right. West Germany marked Maradona more tightly than any other, sacrificing Lothar Matthäus, its most penetrative midfielder, to destructive duties.

That was a tactic of fear ordered by Franz Beckenbauer, whose gifts had been similarly misused to mark Bobby Charlton in the 1966 final.

To Maradona's credit, the individual star of world soccer accepted a deeper role that enabled other Argentines to blossom.

He matured before our eyes as the captain I, for one, thought he could never be. He subordinated himself to the team.

For sure, the West Germans ran them close. Unrelenting willpower hauled the game from 0-2 to 2-2 because competitors like Hans-Peter Briegel and Thomas Berthold were prepared to run into oxygen debt over a lost cause.

That tells us about West Germany. Briegel, superb hulk of athletic man, and Berthold charged like cavalry down the flanks, muscle compensating for inspiration.

Their captain, Karl-Heinz Rummenigge, had tried to persuade us that West Germany was equivalent to Italy of 1982, ready to snatch the trophy after a negative beginning and a single performance of beauty.

Thank goodness he was wrong. Mercifully, the adventure that is hard to subdue in Argentines overcame West German pragmatism.

But Argentina did not win by God's will alone. A fault of mine, preferring unadulterated art to coaches' schemes, is a reluctance to give those coaches due credit. But among the hundreds of fanatics able to breach the supposedly terrorist-free military security around the field, one huge banner read:

"Perdon, Bilardo — Gracias"

I wish to join the bearers' sentiments: Pardon, Bilardo — thank you. In common with millions, including Argentine President Raul Alfonsin, I misjudged Dr. Carlos Bilardo, the team's coach.

Because Bilardo (a qualified gynecologist) had played on the disreputable Estudiantes de la Plata side of the 1960s, we assumed his intentions would be dirty and defensive.

On a filthy, wet night in Paris nearly three months ago, Maradona & Co. lost control, disgracefully abused the French and the referee and were beaten, 2-0. In Mexico, the team was disciplined, attack-oriented and tactically innovative.

It turned out better than the 1978 team that won through ferocious local passion, dubious refereeing and some intimidatory fouling.

This new Argentina — literally a complete regeneration — did slip into such undisciplined lapses as Maradona's cheating swan dives, his hand-ball goal against England, his yellow card for petty dissent on Sunday.

But good more than matched bad.

• Who would have thought, when illness robbed Bilardo of Daniel Passarella, that the manager would uncover José Luis Brown, unheralded at 28 yet a sweeper who hardly put a foot wrong, who headed the final's opening goal, who played through a sorely damaged shoulder?

• Who would have believed Jorge Valdano, scorer of Sunday's second goal, being coaxed into performing with astonishing stamina — blocking the runs of Briegel as well as hunting goals?

• Who would have anticipated Bilardo's sensitive, sparing use of the young, delicate French-domiciled Jorge Burruchaga? His winning goal was scored from a Maradona pass that took genius to read as well as to play.

• And who could have guessed that Hector Enrique, an early-round substitute, would play a final in which his runs could sometimes be mistaken for those of Maradona?

Quality players, and one hell of a tactical system. You have heard of Dutch "total soccer," based on the interchanging of defense, midfield and attack. Bilardo's is more flexible yet.

It uses three defenders, Brown as the spare man behind two markers chosen for the specific mobilities of opposing forwards. It then takes reinforcements from midfield, often the 23-year-old Sergio Batista, a creator for his club Argentinos Juniors, and a multipurpose international.

This midfield also alternates with its forwards, a springboard for defense or attack.

Truly clever. No one benefits more or works harder than Maradona, the most hypnotic force in soccer when he behaves, when the pain in his knee is minimal, when he stops moaning.

Maradona tells us he will lead Argentina in 1990 if Bilardo is still the coach.

All the rest of us need is vision and the courage to follow — to try to unravel Argentine ways, to admit we're years behind, to go back to the technical studies that from 1979 onward suggested Argentina's youth squads were trying a fluid new game.

"Victory will come," Bilardo has told his players, "if we maintain our modesty and think of each opponent — from South Korea to West Germany — as equals we must work to beat."

Stay modest, Argentina. Keep achieving. And gracias.

Presse Sports

Carlos Bilardo

Eduardo Di Baia/The Associated Press

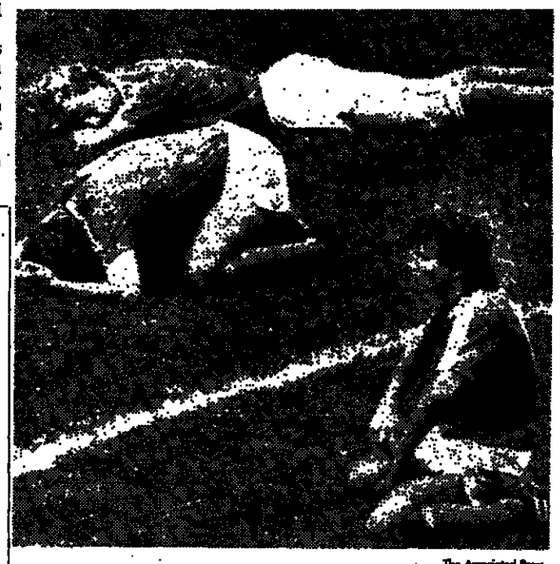
Dario Pequin/Reuters

Hail, Farewell

After José Luis Brown headed in his first-ever goal for his national team, giving Argentina a 1-0 lead in Sunday's World Cup soccer final, he spent a deliciously jubliant few seconds with teammates, left, before relinquishing the ball. Jorge Burruchaga closed in on West German goaltender Harald Schumacher, above, in the 84th minute to score the game's decisive goal; Schumacher's Argentine counterpart, Nery Pumpido, had found occasional moments of repose in practice sessions (above right), but was under pressure to the end against West Germany. Argentina's 3-2 victory was reflected, clockwise from right, in Diego Maradona's tears of joy, in the exultant faces of fans watching on television in the streets of Buenos Aires and in the body language of bitterly disappointed West German players Andreas Brehme (top), Klaus Allofs and Lothar Matthäus. The Europeans had come back to tie the game on goals by Karl-Heinz Rummenigge in the 73d minute and Rudi Völler in the 81st, but Burruchaga tallied six minutes from the end, and Argentina hung on.

Gary Hershorn-Reuters

Fred Sherwin/AP



The Associated Press

Reuters

Good business sense in any language!

The Beverly Hilton

The World's Favourite Address in Beverly Hills, California

Brand new guest rooms, suites & main lobby.
Award-winning restaurants.
Secretarial, notary & telex services on premises.
New! Executive Business Center.
New! Poolside Fitness Center.
Multi-lingual staff.
Complimentary Limousine Service to nearby business and shopping centers.
Contact Hilton Reservation Service, or your Travel Agent, in your city. Telex Direct 194683

HIGH EFFICIENCY

OUR BIG BIRDS CAN BE FED EVEN AT NIGHT

AIR FRANCE CARGO. WE'RE ON CALL DAY AND NIGHT, AROUND THE WORLD, READY TO FEED YOUR SHIPMENT TO ONE OF OUR BIG BIRDS. QUICKLY. EFFICIENTLY. WITH HI-TECH LOADING EQUIPMENT. EVERY LOAD IS COMPUTER-BALANCED TO MAKE SURE YOUR SHIPMENT HAS A GENTLE RIDE. WHETHER IT'S A HELICOPTER OR A BOX OF STRAWBERRIES. NO WONDER WE'RE A WORLD LEADER IN AIR CARGO. AIR FRANCE CARGO: JUST ANOTHER EXAMPLE OF OUR EFFICIENCY.

AIR FRANCE
WE'RE AIMING EVEN HIGHER

WORLD CUP SCOREBOARD

The 1986 Finals

FIRST ROUND

GROUP A

	W	L	T	Pts	GF	GA
x-Argentina	2	0	1	5	6	2
x-Italy	1	0	2	4	5	4
x-Bulgaria	0	1	2	2	2	4
South Korea	0	2	1	1	4	7

Italy 1, Bulgaria 1
Argentina 3, South Korea 1
Argentina 1, Italy 1
Bulgaria 1, South Korea 1
Italy 3, South Korea 2
Argentina 2, Bulgaria 0

GROUP B

	W	L	T	Pts	GF	GA
x-Mexico	2	0	1	5	4	3
x-Paraguay	1	0	2	4	4	3
x-Belgium	1	1	1	3	5	5
Iraq	0	3	0	0	1	4

Mexico 2, Belgium 1
Paraguay 1, Iraq 0
Mexico 1, Paraguay, 1
Belgium 2, Iraq 1
Mexico 1, Iraq 0
Belgium 2, Paraguay 2

GROUP C

	W	L	T	Pts	GF	GA
x-Soviet Union	2	0	1	5	9	1
x-France	2	0	1	5	5	1
Hungary	1	2	0	2	2	9
Canada	0	3	0	0	0	5

France 1, Canada 0
Soviet Union 6, Hungary 0
France 1, Soviet Union 1
Hungary 2, Canada 0
France 3, Hungary 0
Soviet Union 2, Canada 0

GROUP D

	W	L	T	Pts	GF	GA
x-Brazil	3	0	0	6	5	0
x-Spain	2	1	0	4	5	2
N. Ireland	0	2	1	1	2	6
Algeria	0	2	1	1	1	5

Brazil 1, Spain 0
Algeria 1, Northern Ireland 1
Brazil 1, Algeria 0
Spain 2, Northern Ireland 1
Brazil 3, Northern Ireland 0
Spain 3, Algeria 0

GROUP E

	W	L	T	Pts	GF	GA
x-Denmark	3	0	0	6	9	1
x-West Grmny	1	1	1	3	3	4
x-Uruguay	0	1	2	2	2	7
Scotland	0	2	1	1	1	3

West Germany 1, Uruguay 1
Denmark 1, Scotland 0
West Germany 2, Scotland 1
Denmark 6, Uruguay 1
Denmark 2, West Germany 0
Uruguay 3, Scotland 0

GROUP F

	W	L	T	Pts	GF	GA
x-Morocco	1	0	2	4	3	1
x-England	1	1	1	3	3	1
x-Poland	1	1	1	3	1	3
Portugal	1	2	0	2	2	4

Poland 0, Morocco 0
Portugal 1, England 0
Morocco 0, England 0
Poland 1, Portugal 0
Morocco 3, Portugal 1
England 3, Poland 0
(x-advanced to second round)

SECOND ROUND

Mexico 2, Bulgaria 0
Belgium 4, Soviet Union 3, OT
Argentina 1, Uruguay 0
Brazil 4, Poland 0
France 2, Italy 0
West Germany 1, Morocco 0
England 3, Paraguay 0
Spain 5, Denmark 1

QUARTERFINALS

France 4, Brazil 3 (penalty kicks)
West Germany 4, Mexico 1 (penalty kicks)
Argentina 2, England 1
Belgium 5, Spain 4 (penalty kicks)

SEMIFINALS

West Germany 2, France 0
Argentina 2, Belgium 0

THIRD PLACE

France 4, Belgium 2, OT

CHAMPIONSHIP

Argentina 3, West Germany 2

Scoring

SIX GOALS

England: Gary Lineker

FIVE GOALS

Argentina: Diego Maradona
Spain: Emilio Butragueno
Brazil: Careca

FOUR GOALS

Denmark: Preben Elkjaer
Italy: Sandro Altobelli
Soviet Union: Igor Belanov
Argentina: Jorge Valdano

THREE GOALS

Denmark: Jesper Olsen
Belgium: Jan Ceulemans, Nico Claesen
West Germany: Rudi Völler

TWO GOALS

Argentina: Jorge Burruchaga. Belgium: Enzo Scifo. Brazil: Socrates, Josimar. France: Michel Platini, Yannick Stopyra, Jean-Pierre Papin. Mexico: Fernando Quirarte. Morocco: Abderrazak Khairi. Paraguay: Julio Cesar Romero, Roberto Cabanas. Soviet Union: Ivan Yaremchuk. Spain: Ramon Caldera. West Germany: Klaus Allofs.

ONE GOAL

Algeria: Djamel Zidane. Argentina: José Brown, Pedro Pablo Pasculli, Oscar Ruggeri. Belgium: Stephane Demol, Erwin Vandenbergh, Daniel Veyt, Frank Vercauteren. Bulgaria: Nasko Sirakov, Plamen Getov. Brazil: Edinho. England: Peter Beardsley. France: Luis Fernandez, Jean-Marc Ferreri, Manuel Amoros, Bernard Genghini, Jean Tigana, Dominique Rocheteau. Denmark: Soren Lerby, Michael Laudrup, John Eriksen. Hungary: Marton Esterhazy, Lajos Detari, Hungary. Iraq: Ahmed Radi. Mexico: Raul Servin, Manuel Negrete, Hugo Sánchez, Luis Flores. Morocco: Abdelkarim Merry. Northern Ireland: Norman Whiteside, Colin Clarke. Poland: Wladzimierz Smolarz. Portugal: Carlos Manuel, Diamantino. Scotland: Gordon Strachan. South Korea: Chei Soon-ho, Huh Yung-moo, Kim Jung-boo, Park Chang-sun. Soviet Union: Pavel Yakovenko, Sergei Aleinikov, Sergei Rodionov, Oleg Blokhin, Alexander Zavarov, Vassily Rats. Spain: Andoni Goicoechea, Julio Salinas, Eloy Olaya, Victor Munoz. Spain. Uruguay: Antonio Alzamendi, Enzo Francescoli. West Germany: Andreas Brehme, Lothar Matthäus, Karl-Heinz Rummenigge.

Facts, Figures, Records

Data on the 1986 World Cup finals, with some all-time tournament records:

Goals: 132 scored in 52 matches for an average of 2.53 per game. At the 1982 World Cup in Spain, there were 146 goals in 52 matches for an average of 2.8. The highest tournament average was 5.3 in 1954 in Switzerland, where 140 goals were scored in 26 matches.

Goal-Scoring Leaders: Gary Lineker, England, 6; Diego Maradona, Argentina, Careca, Brazil and Emilio Butragueno, Spain, 5.

Most Individual Goals in One Match: Emilio Butragueno, Spain, 4 against Denmark. Last previous player to score four in one match was Eusebio of Portugal in 1966 against North Korea.

Team Goals: Argentina, 14; France, Belgium and Soviet Union, 12; West Germany, 8.

Most Team Goals in One Match: Soviet Union, 6 against Hungary; Denmark, 6 against Uruguay.

Most Total Goals in One Match: 7 — Denmark 6, Uruguay 1; Belgium 4, Soviet Union 3.

Top Goalkeeping: Carlos of Brazil played 339 minutes before conceding a goal in regular time to France.

Fastest Goal: Emilio Butragueno, Spain, 1:03 against Northern Ireland.

Players Sent Off: Michael Sweeney, Canada; Ray Wilkins, England; Basil Georgis, Iraq; Miguel Angel Bossio and Jose Batista, Uruguay; Frank Arnesen, Denmark; Thomas Berthold, West Germany; Javier Aguirre, Mexico.

Fastest Expulsion: José Batista, Uruguay, :53 against Scotland.

Coaches Disciplined: Cayetano Re, Paraguay, expelled for arguing with the referee; Omar Borras, Uruguay, suspended one game for criticizing the referee after the Scotland match.

Most Goals in One Tournament: 13, Just Fontaine, France, 1958; 11, Sandor Kocsis, Hungary, 1954; 9, Eusebio, Portugal, 1966; 8, Guillermo Stabile, Argentina, 1930 and Leonidas Da Silva, Brazil, 1938.

Multiple Winners: Brazil, 1958, 1962, 1970; Italy, 1934, 1938, 1982; Uruguay, 1930, 1950; West Germany, 1954, 1974; Argentina, 1978, 1986.

Multiple Runners-Up: West Germany, 1966, 1982, 1986; Hungary, 1938, 1954; Czechoslovakia, 1934, 1962; the Netherlands, 1974, 1978.

Winning Host Teams: Uruguay 1930; Italy, 1934; England, 1966; West Germay, 1974; Argentina, 1978.

Highest All-Time Scorers: 14, Gerd Mueller, West Germany, 1970, 1974; 13, Just Fontaine, France, 1958; 12, Pele, Brazil, 1958, 1962, 1966, 1970; 11, Sandor Kocsis, Hungary, 1954; 10, Teofilo Cubillas, Peru, 1970, 1978 and Gregorz Lato, Poland, 1972, 1978, 1982.

Attendance: Record 2.4 million in Mexico; previous record, 2.1 million, Spain, 1982.

1986 Standings

	W	L	T	GF	GA	Pts
Argentina (1st)	6	0	1	14	5	12
France (3rd)	5	1	1	12	6	10
West Germany (2nd)	4	2	1	8	7	9
Brazil	4	1	0	10	1	8
Mexico	3	1	1	6	2	7
Belgium (4th)	3	3	1	12	15	7
Denmark	3	1	0	10	4	6
Spain	3	2	0	11	4	6
Soviet Union	2	1	1	12	5	5
England	2	2	1	7	3	5
Italy	1	1	2	5	6	4
Morocco	1	1	2	3	2	4
Paraguay	1	1	2	4	6	4
Poland	1	2	1	1	7	3
Hungary	1	2	0	2	9	2
Portugal	1	2	0	2	4	2
Bulgaria	0	2	2	2	6	2
Uruguay	0	2	2	2	8	2
Algeria	0	2	1	1	5	1
Northern Ireland	0	2	1	1	6	1
Scotland	0	2	1	1	7	1
South Korea	0	2	1	3	1	1
Canada	0	3	0	0	5	0
Iraq	0	3	0	1	4	0

Title Game

(At Mexico City)

West Germany	0	2—2
Argentina	1	2—3

First Half: 1, Argentina, Brown 1, 22nd minute.

Second Half: 2, Argentina, Valdano 4, 55th minute. 3, West Germany, Rummenigge 1, 73d minute. 4, West Germany, Voller 3, 81st minute. 5, Argentina, Burruchaga 2, 84th minute.

Yellow Cards: Maradona, Argentina, 18th minute; Matthaus, West Germany, 21st minute; Briegel, West Germany, 62nd minute; Olarticoechea, Argentina, 77th minute; Enrique, Argentina, 79th minute; Pumpido, Argentina, 85th minute.

Referee: Romualdo Arppi Filho (Brazil).

Linesmen: Erik Fredriksson (Sweden) and Berny Ulloa Morera (Costa Rica). A: 114,590.

Lineups

Argentina: Nery Pumpido; Oscar Ruggeri, Julio Olarticoechea, Jose Luis Brown; José Luis Cuciuffo; Sergio Batista, Jorge Burruchaga (Marcelo Trobbiani 90th minute), Ricardo Giusti, Hector Enrique; Diego Maradona, Jorge Valdano.

West Germany: Harald Schumacher; Hans-Peter Briegel, Andreas Brehme, Karl-Heinz Förster, Ditmar Jakobs; Norbert Eder, Lothar Matthäus, Felix Magath (Dieter Honess 60th minute), Thomas Berthold; Karl-Heinz Rummenigge, Klaus Allofs (Rudi Voller 46th minute).

Finals

TITLE-GAME SCORES

1930: Uruguay 4, Argentina 2
1934: Italy 2, Czechoslovakia 1, OT
1938: Italy 4, Hungary 2
1950: Uruguay 2, Brazil 1
1954: West Germany 3, Hungary 2
1958: Brazil 5, Sweden 2
1962: Brazil 3, Czechoslovakia 1
1966: England 4, West Germany 2, OT
1970: Brazil 4, Italy 1
1974: West Germany 2, Netherlands 1
1978: Argentina 3, Netherlands 1, OT
1982: Italy 3, West Germany 1
1986: Argentina 3, West Germany 2

SPORTS

LeMond Seems Bound for Glory in Tour de France

By Samuel Abt
International Herald Tribune

PARIS — The symbolism is too ıt, even corny, Greg LeMond admitted, but still it excited him. The Fourth of July — hey, right, ıe perfect day to start the Tour de rance. Perfect for me anyway."

He turned to his teammate, aining partner and close friend, ieve Bauer, a Canadian. "Even ou would be happy to wrap yourelf in Old Glory for a victory." ike so many Canadians, Bauer m be prickly about such accusaons. "No," he said in a voice that etrayed no emotion, certainly not ırcasm, "they'd find me out. The ıly all-American boy here is you, reg."

So he is. When the Tour de rance, the world's longest, richt and most important bicycle ace, starts outside Paris on Fri-ay, LeMond will be a strong faorite to become the first Ameriin to win it. There will be other mericans riding, including for e first time a full 10-man team, ut for several reasons only Leond has a chance to break the uropean domination of the 83-ar-old race.

The first reason is that he is one the best racers now on wheels, inking second in a computer assment of the world's top 525 rofessional riders. Reflecting *at standing, LeMond is also one* the best paid, the owner of a ur-year contract (with an option ut at the end of this year) that evolutionized the sport's salary ale.

He put the value of the contract $1.4 million, not including such xtras as six annual roundtrip plane tickets for him and his wife to the United States, a car and payment of his disability insurance. "The perks work out to quite a bit," he admitted. Even bigger are his endorsements, mainly for Huffy bicycles and Puma clothes. "Endorsements could equal what I make with the team next year; that's a lot of money."

As he seeks to win the Tour de France, he also has arithmetical progression on his side: He finished third in his debut in the tour in 1984 and second last year. Finally, he will be riding as a leader of the strongest team, La Vie Claire, in the three-week-long race.

With him at the front of the pack — where team leaders usually ride to avoid mass spills and other ugly surprises — will be Bernard Hinault, LeMond's teammate and five times a winner of the tour.

Hinault will retire when he turn 32 this fall. When he won the tour last year, the Frenchman publicly promised that his last season would be spent encouraging, advising and helping his teammates, especially LeMond, to win this time. Hinault helped recruit LeMond for European racing and has been his mentor, naming him years ago as his heir; seven years younger, LeMond long regarded *Hinault professionally as almost a* big brother, treating him with respect approaching reverence.

Just before the Tour de France ended last year, Hinault appeared to pass along the team leadership. "Greg knows he can ride for victory next year," he announced. "I'm just planning to have fun and make some trouble. All I want to do then is help one of my teammates win. If all goes well, that should be Greg LeMond."

Since then, however, Hinault has let slip small hints that perhaps he will again be riding for victory himself or at least holding himself ready to take over at LeMond's first misstep.

If he does, it will not necessarily be ambition that drives him. "The race will decide the real leader," riders say, meaning that circumstances dictate team strategy. The management and even the riders of the Vie Claire team do not care whether LeMond or Hinault is the eventual winner, just that one of its 10 men is.

□

And because the 10 rival teams will find it difficult to shadow and stay with both LeMond and Hinault, two possible winners can be better than one. As Hinault and LeMond ride together, the theory goes, the grueling race will reduce their freshness and power until one is clearly superior; the other will then subordinate himself.

Last year LeMond was the point man as he helped Hinault win the Tour of Italy and the Tour de France. If Hinault is truly willing, the game can be played this year with the roles reversed.

"It's a responsibility," LeMond said. "My team expects me to race well. I have to race well." A few days past his 25th birthday, he is already the rare athlete able to talk of his career in terms of responsibilities and to look at his abilities honestly. "I'm not the best climber," he admitted, "and I'm not the best time trialer or sprinter. But I work at all of it. What I am is an all-arounder. I'm one of the best at that." In the Tour de France this year, that may be enough.

Winning the tour was what brought LeMond this spring morning to Knokke, a Belgian port and resort on the North Sea. "Not a bad day's work," he joked, counting out in Belgian francs the $30 he had earned.

Seagulls skirled overhead while he signed autographs and smiled at a small crowd of Instamatic photographers, all the while listening to an old farmer insist that LeMond would be one of the greats, the true greats. "Merckx, Bobet, Hinault, Zoetemelk," the farmer recited in a roll call as familiar to most Europeans as "DiMaggio, Ruth, Rose, Gooden" would be to most Americans. Although he had heard it often, LeMond managed to look modestly worthy.

Back home — in Nevada, where he grew up, or California, where he lives in the off-season from mid-October until February — LeMond is barely a cult hero, a star in what is still a developing sport. In Western Europe he is known everywhere. LeMond the American: the coupling is automatic, reflecting his status as one of the handful of Americans ever *to ride with a European profes-sional team and the first to star* with one.

This year his season began with a third place in Paris-Nice, second in Milan-San Remo, third in the Criterium International, fifth in the Flèche Wallonne, a disappointing fourth in the Tour of Italy and a third in the Tour of Switzerland, all part of what he describes as "one of the hardest jobs in the world."

Driving home in sweat-soaked clothes after the Knokke race, LeMond left no doubt about the difficulty. "I can't imagine any other sport that's harder physically, mentally, pressure-wise," he said. He was a promising skier as a boy so could use that sport for a comparison. "Skiing," he said flatly, "is a vacation compared to cycling. The only thing close to cycling is maybe marathon racing or the triathlon, and you don't do that very often — once a month maybe, nothing like cycling."

And so he was in Knokke for the opportunity to train under race conditions. "I have the type of body that needs work," explained LeMond, who stands 5-foot-10 (1.77 meters) and weighs 150 pounds (68 kilograms). "I have to race a lot to get in good shape. Today was ideal. You can race a lot harder than train. You wouldn't train by yourself that hard." He laughed again about the pocket money he had earned for riding 148 kilometers (91.9 miles) in the Knokke *kermesse*, or exhibition race.

"You don't do it for the money and they're not fun to race, they're hard." What is fun to race, then? "Nothing's really fun. When *you're in good shape it's not really* fun, but you get satisfaction despite the suffering." He made it clear *that he meant physical pain.* "As an amateur in America, I used to be able to train hardly at all in the winter, just for a month, a month and a half, and I'd be in good enough shape to win races. But the sport in Europe is so much more competitive, people are training so much more."

He has been riding in Europe since he turned professional in 1980, five years after he took up the sport. The Renault team, then the best in cycling, signed him to a contract and, at 19, LeMond recalls, he determined his goals: "I decided I wanted to win the Tour de France and be one of the best cyclists in the world. There are times in my career when I think I won't be the best — it's so competitive — but *if I'm one of the best,* that really is good."

He is recognized as one of the best and now he gets another chance to fulfill his second goal, to win the tour. It will also be his chance to extend his reputation in the United States, where cycling has been for the last few years a sport ready to take off. But the sport lacks a name, a homegrown hero, as a focus.

Enter Gregory James LeMond, thoughtful and articulate, wholesome and cooperative, owner of a keen sense of business opportunity. All the elements are in place, except one: He still has to win the big race.

This is the first of two articles.

Philippe Wojazer/Reuters

Greg LeMond, left, and teammate Bernard Hinault.

...let Homers ...own Cubs

...mpiled by Our Staff From Dispatches

...HICAGO — A two-run home ... by Darryl Strawberry, who ...e in three runs, and a bases-...y homer by George Foster ...plied the offense Sunday as the

...ASEBALL ROUNDUP

... York Mets beat the Chicago ...s, 7-4, and pitcher Dwight ...den won for the first time in his ... four appearances.

...trawberry's 10th homer of the ...on ended an 0-for-16 drought; ...ame in the fifth inning, after ...y Backman had singled, and ... the game, 3-3. Foster's home ... broke the tie in the sixth.

...stros 2, Dodgers 1: In Houston, ...ecutive run-scoring singles in ...seventh by Kevin Bass and Jose ...z lifted the Astros into first ...e in the National League West.

...eds 4, Giants 3: *In Cincinnati,* ...n Oester's bases-loaded, none-... single in the ninth scored Eric ...is to edge San Francisco.

...xpos 6, Pirates 4: In Pittsburgh, ...n Raines tripled, doubled, sin-..., stole two bases and drove in ... deciding run.

...hillies 8, Cardinals 7: In St. ...is, with two out in the ninth, ...n Samuel followed the second ...r of the game by shortstop Oz-... Smith by hitting his first career ...nd-slam home run to lift Phila-...phia past the Cardinals.

...raves 3, Padres 1: In Atlanta, ...vid Palmer pitched a four-hitter ...d doubled in the go-ahead run in ... fourth as the Braves completed ...ree-game sweep.

Bob Stockfield/Reuters-United Press International

Catcher Rick Dempsey, ball in glove, was waiting as Don Baylor puffed into home plate in Sunday's eighth inning. But Boston downed Baltimore, 8-3, to sweep a three-game series.

Blue Jays 6, Yankees 3: In the American League, in New York, pinch hitter Cliff Johnson's tie-breaking single triggered a three-run ninth that enabled Toronto to extend the Yankees' home-field losing streak to 10.

Tigers 9, Brewers 5; Brewers 3, Tigers 1: In Detroit, Cecil Cooper had two hits and scored twice as Milwaukee snapped a five-game Tiger winning streak and salvaged a doubleheader split. In the opener, Darrell Evans had two of Detroit's five doubles and drove in four runs.

Red Sox 8, Orioles 3: In Baltimore, Tony Armas hit a two-run homer to help Boston complete a three-game series sweep.

Twins 9, Royals 4: In Minneapolis, Bret Saberhagen, the 1985 Cy Young Award winner, was bombed for eight runs in the first two innings and Minnesota went on to sweep the three-game series.

Mariners 9, Rangers 3: In Seattle, Jim Presley homered, doubled and drove in four runs.

White Sox 6, A's 5: In Oakland, California, John Cangelosi's bases-loaded 10th-inning sacrifice won for Chicago.

Indians 6, Angels 4: In Anaheim, California, Joe Carter hit a three-run home run in the fifth to help Ken Schrom post his sixth straight victory. *(AP, UPI)*

Cash Ousts Wilander; Becker, Navratilova Advance

The Associated Press

WIMBLEDON, England — Australian Pat Cash upset second-seeded Mats Wilander, 4-6, 7-5, 6-4, 6-3, Monday to join defending champions Boris Becker and Martina Navratilova in the quarterfinals at the Wimbledon tennis championships.

"Obviously, I'm very happy," said Cash, who underwent an emergency appendectomy two weeks before the world's most prestigious grass-court tournament. "I suppose I'm a bit surprised, too — I really didn't expect it. Under the circumstances, I'd say it was the best tennis I've ever played."

"I didn't think he could play so well right after his operation," Wilander said. But Cash played well indeed. When Wilander came to net, Cash used topspin lobs; when Wilander stayed back or was maneuvered out of position with wide-ranging groundstrokes, Cash finished the points with sharp volleys.

Cash ended the power-tennis match with a blistering ace. The crowd was roaring when he tossed his sweatbands into the stands, a gesture he has made after each of his four victories here this year.

It was the 11th time in the tournament's first four rounds that an unseeded player had upset a men's seed, and the second time for Cash (who disposed of No. 15 Guillermo Vilas in the first round).

Becker rode his powerful serve to a 6-3, 7-6, 6-2 victory over 13th-seeded Mikael Pernfors of Sweden, while Navratilova, who has yet to drop a set, brushed back Isabelle Demongeot of France, 6-3, 6-3.

Joining the American left-hander in the women's quarterfinals were second-seeded Chris Evert Lloyd, No. 3 Hana Mandlikova, No. 7 Helena Sukova, No. 10 Gabriela Sabatini, No. 13 Catarina Lindqvist and two unseeds, West German Bettina Bunge and American Lori McNeil.

WIMBLEDON TENNIS

Evert won in a sensational turnabout; the French Open champion had to come back from a 5-1 deficit to defeat 16th seeded fellow American Kathy Jordan, 7-5, 6-2.

Besides Cash and Becker, the men's quarterfinalists include No. 7 Henri Leconte, No. 10 Tim Mayotte, Slobodan Zivojinovic of Yugoslavia, India's Ramesh Krishnan and Czechoslovak Miloslav Mecir.

Top-seeded Ivan Lendl of Czechoslovakia and American Matt Anger had a fourth-round match suspended by darkness with the score at 6-7, 7-6, 2-2. Anger took the first-set tie breaker, 9-7, while Lendl won the second, 7-2.

Mecir advanced by knocking out 12th-seeded American Brad Gilbert, 3-6, 7-6, 6-1, 6-2, while Bunge stopped No. 8 Manuela Maleeva of Bulgaria, a clay-court specialist, 3-6, 6-2, 6-3.

Becker's grass-court victory avenged a loss last month in Paris, where Pernfors upset him en route to the final of the French Open. "You can't see his serve, so you can't really do anything about that," Pernfors said. "If he can play like this and serve like this, there's no way you can beat him. The only time you can break him is when he serves two double-faults — and then you're lucky on a return and he falls down on the next ball."

With one exception, all the men's quarterfinalists have power games. The exception is the smooth-stroking Krishnan, who ousted West German Eric Jelen, 6-4, 7-6, 6-2 in a match of unseeded players.

But Mayotte, Cash and Becker are in their element on grass, Leconte is an all-court player, and Zivojinovic and Mecir have big serves.

Going into the quarterfinals, 12 of the men's seeds and nine of the women's had been beaten.

In the men's draw, Mayotte will play the winner of the lendl-Anger match; Zivojinovic meets Krishnan, Mecir plays Becker and Leconte faces Cash. In the women's field, Navratilova will play Bunge, Sabatini meets Lindqvist, McNeil plays Mandlikova and Evert takes on Sukova.

SCOREBOARD

Baseball

...nday's Line Scores

AMERICAN LEAGUE

...oit 200 010 003—6 10 0
... York 200 100 000—3 9 2
...lieb, Ceruttl (7), Henke (9) and Whitt, Mar...z (9); Tewksbury, Fisher (8), Holland (9) ...Hassey, Wynegar (9). W—Ceruttl, 3-1. L—...her, 4-5. Sv—Henke (10). HR—Toronto, ...ll (8).
...sas City 000 010 030—4 11 0
...nesota 531 000 00x—9 14 0
...aberhagen, Gubicza (2), Black (6), Farr ... and Sundberg; Anderson, Pastore (8), ...erton (9) and Salas. W—Anderson, 2-1. L—...ernagen, 4-9. Sv—Atherton (4). HR—Min-...ota, Smalley (13).

First Game

...waukee 010 003 010—5 10 2
...roit 150 000 200—8 12 0
...erwin, Cocanower (2), Searcese (7) and ...one; King, Scherrer (7), Hernandez (8) ...Lowry. W—King, 4-0. L—Darwin, 4-4. Sv—...rnandez (15). HR—Detroit, Whitaker (9).

Second Game

...waukee 000 101 010—3 10 2
...roit 000 000 001—1 4 0
...iguera, Plesac (9) and Moore; Morris and ...rish. W—Higuera, 10-6. L—Morris, 7-5. ...—Plesac (7). HRs—Milwaukee, Moore (2). ...roit—Gibson (10).
...ton 220 000 031—8 11 2
...timore 001 001 001—3 9 1
...ellers and Gedman; Boddicker, Dixon (8), ...etts (8) and Dempsey. W—Sellers, 1-2. L—Boddicker, 10-3. HRs—Boston, Armas (3). Baltimore, Lacy (6), Rinken (9).
Cleveland 007 030 031—6 13 0
California 011 001 010—4 9 0
Schrom, Camacho (8) and Allanson, Banda (8); Romanick, Fischer (6), Forster (8) and Boone. W—Schrom, 6-2. L—Romanick, 5-6. Sv—Camacho (11). HRs—Cleveland, Carter (12), Jacoby (9), Thornton (11). California, Downing (9).
Texas 101 000 100—3 8 0
Seattle 220 002 30x—9 11 1
Correa, Williams (6), Harris (8) and Mercado, Petralli (8); Moore and Valle. W—Moore, 4-7. L—Correa, 5-6. HRs—Seattle, Presley (16), Tartabull (11).
Chicago 012 000 200 1—6 8 2
Oakland 100 300 001 0—5 7 0
Cowley, James (8) and Fisk, Skinner (10); Plunk, Bair (8) and Willard. W—James, 3-4. L—Bair, 6-1. HRs—Chicago, Kittle (13), Fisk (7).

NATIONAL LEAGUE

San Diego 001 000 000—1 4 0
Atlanta 010 110 00x—3 12 0
Thurmond, Stoddard (5), Lefferts (7) and Kennedy; Palmer and Benedict. W—Palmer, 4-6. L—Thurmond, 3-7.
Montreal 100 112 100—6 15 0
Pittsburgh 010 100 020—4 9 1
Youmans, Tibbs (6), Burke (8), McClure (9) and Fitzgerald; Bielecki, Winn (6), Clements (7), Robinson (8), Guante (9) and Pena. W—Youmans, 7-5. L—Bielecki, 4-5. Sv—McClure (3). HR—Montreal, Galarraga (8).
San Francisco 001 020 000—3 6 0
Cincinnati 000 120 001—4 10 1
LaCoss, Hensley (9) and Melvin; Browning, Robinson (9) and Diaz. W—Robinson, 6-0. L—LaCoss, 7-3. HR—San Francisco, LaCoss (2).
Los Angeles 000 100 000—1 4 3
Houston 000 000 20x—2 5 0
Valenzuela and Trevino; Ryan, Hernandez (7), DiPino (8) and Mizerock, Ashby (7). W—Ryan, 2-3. L—Valenzuela, 10-5. Sv—DiPino (3).
New York 000 121 201—7 13 1
Chicago 000 300 001—4 10 0
Gooden and Carter; Sutcliffe, Fontenot (7), Gumpert (7) and Davis. W—Gooden, 9-3. L—Sutcliffe, 4-10. HRs—New York, Strawberry (10), Foster (13).
Philadelphia 013 000 004—8 9 0
St. Louis 100 100 220—7 7 2
K.Gross, Carman (7), Bedrosian (9) and Russell; Burris, Horton (8), Worrell (9) and LaValliere. W—Carman, 4-1. L—Worrell, 5-8. Sv—Bedrosian (10). HRs—Philadelphia, Roenicke (3), Samuel (6).

ajor League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
...ton	48	25	.658	—
...w York	41	34	.547	8
...ada	40	36	.526	9½
...timore	38	35	.521	10
...veland	37	35	.514	10½
...roit	37	36	.507	11
...waukee	37	36	.507	11

West Division

...fornia	40	34	.541	—
...os	40	35	.533	½
...sas City	37	38	.493	3½
...cago	32	41	.438	7½
...nesota	32	42	.432	8
...ttle	31	46	.403	10½
...land	30	47	.390	11½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
...w York	49	27	.700	—
...ntreal	40	31	.563	9½
...iladelphia	35	36	.493	14½
...Louis	32	40	.444	18
...cago	29	42	.408	20½
...sburgh	28	43	.394	21½

West Division

...ston	41	33	.554	—
... Francisco	41	34	.547	½
...anta	38	36	.514	3
... Diego	37	37	.500	4
... Angeles	34	41	.453	7½
...cinnati	31	41	.431	9

Tennis

Wimbledon Results

MEN

Fourth Round

Henri Leconte (7), France, def. John Fitzgerald, Australia, 7-6 (7-1), 6-7 (5-7), 6-2, 6-3.
Slobodan Zivolinovic, Yugoslavia, def. Christo Van Rensburg, South Africa, 7-6 (7-4), 7-5, 4-6, 7-5.
Pat Cash, Australia, def. Mats Wilander (2), Sweden, 4-6, 7-5, 6-4, 6-3.
Miloslav Mecir, Czechoslovakia, def. Brad Gilbert (12), U.S., 3-6, 7-6 (7-3), 6-1, 6-2.
Ramesh Krishnan, India, def. Eric Jelen, West Germany, 6-4, 7-6 (7-1), 6-2.

WOMEN

Fourth Round

Bettina Bunge, West Germany, def. Manuela Maleeva (8), Bulgaria, 3-6, 6-2, 6-3.
Gabriela Sabatini (10), Argentina, def. Raffaella Reggi, Italy, 6-4, 7-6, 6-3.
Lori McNeil, U.S., def. Betsy Nagelsen, U.S., 7-5, 6-1.
Martina Navratilova (1), U.S., def. Isabelle Demongeot, France, 6-3, 6-3.
Chris Evert Lloyd (2), U.S., def. Kathy Jordan (16), U.S., 7-5, 6-2.
Helena Sukova (7), Czechoslovakia, def. Robin White, U.S., 6-3, 6-0.
Catarina Lindqvist (15), Sweden, def. Dianne Balestrat, Australia, 7-6 (7-2), 7-5.
Hana Mandlikova (3), Czechoslovakia, def. Carling Bassett (11), Canada, 6-4, 7-6 (7-2).

Transition

BASEBALL

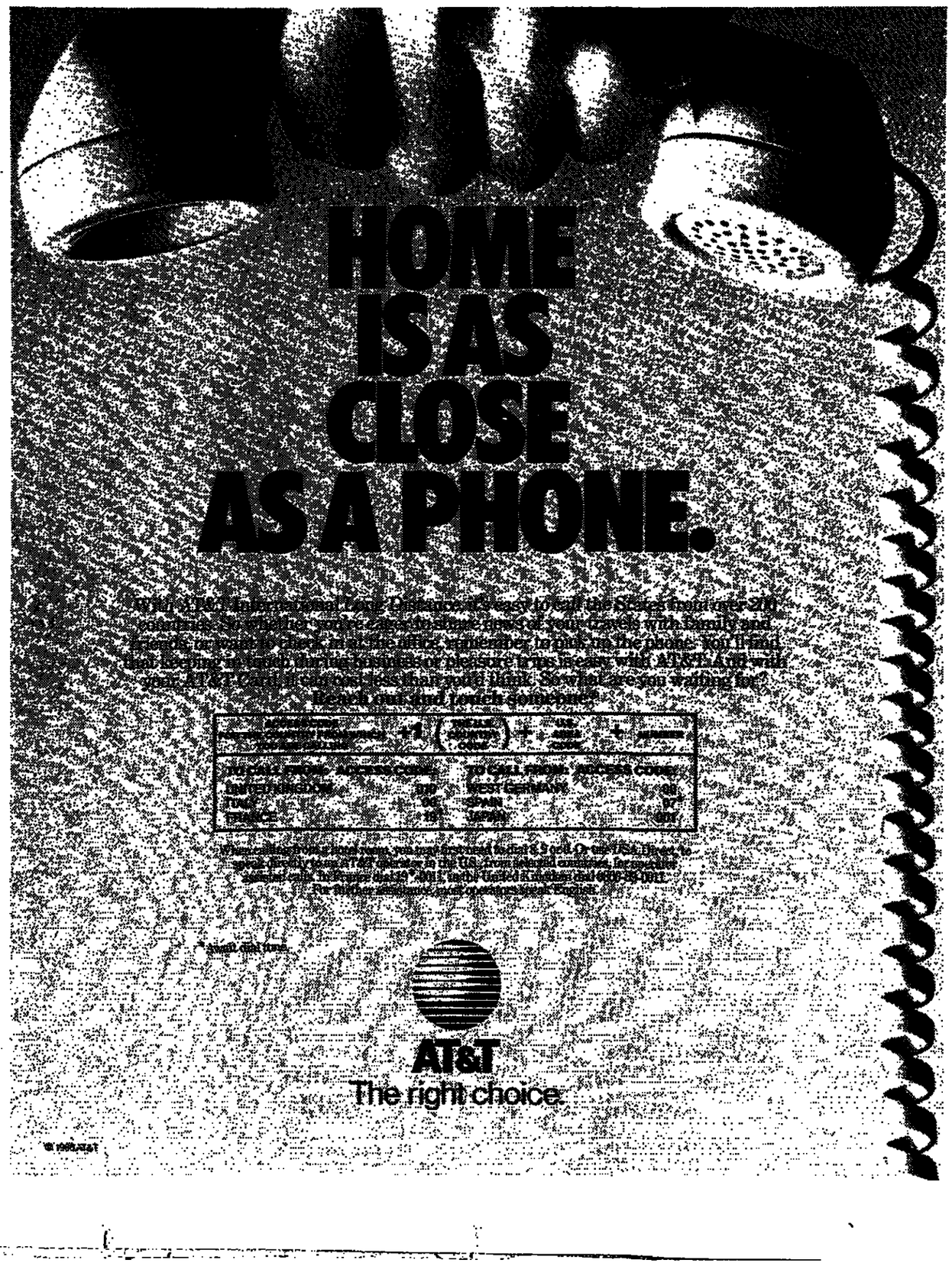
American League

BOSTON—Recalled Kevin Romine, outfielder, from Pawtucket of the International League.
DETROIT—Assigned Bill Scherrer, pitcher, to Nashville of the International League.

Golf

Top finishers and earnings in the Canadian Open, which ended Sunday on the 7,182 yard, par-72 Glen Abbey Golf Club course in Oakville, Ontario:

Bob Murphy, $108,000	71-70-68-71—280
Greg Norman, 64,800	72-76-62-73—283
Andy Bean, 31,200	69-69-74-72—284
Davis Love III, 31,200	72-68-70-74—284
Mike Donald, 31,200	69-73-69-73—284
Clarence Rose, 20,100	69-76-70-70—285
Brian Claar, 20,100	73-73-69-70—285
Mac O'Grady, 20,100	73-68-69-75—285
Dave Barr, 13,885	73-71-72-70—286
Jay Delsing, 13,885	75-69-71-71—286
Jeff Sluman, 13,885	72-73-70-71—286
Nick Price, 13,885	71-71-71-73—286
Bob Tway, 13,885	70-71-72-73—286
Curtis Strange, 13,885	73-70-70-73—286
Bobby Cole, 13,885	71-72-69-74—286
Paul Azinger, 9,000	70-69-77-71—287
Fred Couples, 9,000	74-71-70-72—287
Ben Crenshaw, 9,000	74-72-67-74—287
Jack Nicklaus, 9,000	74-69-70-74—287
Dave Barr, 9,000	70-71-70-76—287



Five U.S. Oil Companies Halt All Their Operations in Libya

By Robert D. Hershey Jr.
New York Times Service

WASHINGTON — The five remaining American oil companies with interests in Libya were halting all activity there Monday to comply with the Reagan administration's economic sanctions against the regime of Colonel Moammar Gadhafi, according to corporate officials.

"We're out, along with the four other companies," said Kenneth Jacobson, a spokesman for Conoco Inc., a subsidiary of E.I. du Pont de Nemours & Co. and holder of a 16-percent stake in the Libyan-controlled Oasis Group.

The Occidental Petroleum Corp. said its operations were ceasing and that it "would no longer purchase or sell crude oil in Libya" and would have no employees there.

There were signs that one or more of the companies had reached tentative agreement under which the Libyans would purchase their assets. The companies have said in recent months that these assets, tangible and intangible, were worth as much as $2 billion.

Some oil specialists consider such an evaluation to be far too high, pointing out that the facilities are fairly old and almost fully depreciated.

Besides Conoco and Occidental, the companies are the Marathon Oil Co., the Amerada Hess Corp. and W.R. Grace & Co.

On Friday, a Conoco employee said the company had gone to the U.S. government "to get approval of an arrangement we have made."

This was not confirmed by government officials. Both Mr. Jacobson, the Conoco spokesman, and David A. Moffitt, Conoco's manager of corporate communications in Wilmington, Delaware, denied knowledge that any deal had been struck with Libya.

Occidental's spokesman, Frank Asley, said he could not comment.

But it was unlikely, according to participants and Washington analysts, that any payment for American assets would be more than nominal, because the American companies have had virtually no leverage in secret negotiations conducted over the last several weeks in Vienna and other places, including, it is believed, West Germany.

"Obviously, the Libyans aren't interested in paying for what they've already got," said G. Henry M. Schuler, chief energy scholar at Georgetown University's Center for Strategic and International Studies, and a former diplomat and oil executive in Libya.

Mr. Schuler has been an energetic critic of administration policy toward Libya, arguing that the American companies should not have been given a special exemption when President Ronald Reagan imposed a trade embargo against Libya last December, after terrorist attacks at the Rome and Vienna airports.

The sanctions required the severing of all American commerce with Libya. But the oil companies were given an indefinite exemption when the government accepted their argument that an abrupt pullout would give the Libyans a windfall.

The June 30 deadline was ultimately imposed when the United States found itself embarrassed as it sought to persuade its allies to impose economic sanctions.

The companies are permitted to negotiate for some compensation even after the deadline passes. Some are believed to hope they can ultimately return to Libya after a change in its government.

The main effect of exemptions given the oil companies, many analysts believe, has been to give Libya time to line up other oil outlets.

With the end of American oil activity in Libya, increased attention is expected to be given to extending economic sanctions.

Consideration has been given to seeking European cooperation in barring the import from third countries of refined products made from Libyan crude.

Reuters/Israeli Defense Forces

ISRAEL DEPLOYS NEW HELICOPTER — In a photograph released Monday by the Israeli Defense Forces, a Dolphin helicopter came in for landing aboard an Israeli missile boat off the coast of Israel. The Dolphin, developed by France for the U.S. Coast Guard, has been equipped for coastal surveillance, ship escort and anti-submarine missions. It has an operational range of 470 miles and flies at a top speed of 124 mph.

South Africa Reports 8 More Deaths as Unions Warn of 'Worker Action'

By Alan Cowell
New York Times Service

JOHANNESBURG — South African authorities on Monday reported one of the worst upsurges in violence in the black township of Soweto since the start of the nation's newest emergency decree and said eight more blacks had died in weekend violence.

The country's biggest black labor federation, meanwhile, warned of impending "widespread and spontaneous worker action around the country" to protest the detention of top labor leaders, including the leader of the federation, the Congress of South African Trade Unions, under the emergency decree imposed June 12.

The confederation said in a statement that the detention of one of its leaders "is likely to intensify pressure from membership for COSATU to respond to what we regard as a reckless attack on our freedom."

Under the emergency decree the detained person may not be identified.

[But in a telephone interview with The International Herald Tribune, David Hemson, a spokesman for the Southern African Labor Education Project, a London-based organization that publishes educational materials for South African unions, the labor leader was identified as Elijah Barayi.

[Mr. Hemson also said that two other labor leaders were arrested over the weekend. He said they were Moses Mayekiso, general secretary of the Metal and Allied Workers' Union, and Jay Naidoo, general secretary of the Congress of South African Trade Unions.]

[Despite the arrests, a confederation spokesman said the organization planned to go ahead with a meeting on Tuesday on whether to carry out protests against emergency rule, Reuters reported from Johannesburg.]

The threat of worker actions seemed to offer a far more direct challenge to white lifestyles than the nation has seen thus far. The protests so far have largely been contained in segregated, black townships, far from white suburbs.

But because there is little industry in black areas, blacks generally work in white areas, where a withdrawal of labor could affect stores, businesses and industries.

Meanwhile, the government continued a crackdown on foreign reporters, expelling a West German television correspondent — the fourth newsperson ordered to leave South Africa under the emergency decree.

Heinrich Buettgen, a correspondent for the West German ARD channel, was told to leave the country by Thursday, the government said, because his presence in South Africa was not in the public interest. No further reasons were offered.

Under the emergency decree, the authorities have clamped severe curbs on news reporting.

The Bureau for Information, the sole official source of news, reported that eight more blacks were killed over the weekend, bringing to 21 the number of persons slain in three days and to 96 the total since the emergency decree was proclaimed.

The daily tally is higher than the toll before the emergency was proclaimed.

Among the dead, a bureau spokesman said, were two blacks run over by a runaway bus whose driver was firebombed after a rally in Soweto on Sunday in support of Chief Gatsha Buthelezi, the Zulu leader who is regarded as conservative by radical blacks.

Three other buses collided and 48 passengers were injured, 36 of them seriously, the bureau said.

A third black was stabbed to death, the bureau reported, possibly by Zulus incensed at the attack on them. Under the emergency decree, it is unlawful for reporters to witness and thus verify such incidents.

On Sunday, South Africa's white authorities gave a different account of the incident, ignoring the deaths and telling reporters to report the conflict as a traffic accident.

Elsewhere in Soweto, the authorities said two persons were stoned to death by fellow blacks and two were shot to death by security guards. The eighth fatality was said to be a black policeman who died in another township after being attacked on Saturday.

Previously, the authorities had reported only limited violence in Soweto, which exploded in protest 10 years ago on June 16, 1976.

Philippines Takes Over Large Bank

Reuters

MANILA — The second biggest bank in the Philippines was brought under government control Monday when the Presidential Commission on Good Government seized 95 percent of its stock and elected new directors.

The shares in the United Coconut Planters' Bank were seized on suspicion that they were controlled by former President Ferdinand E. Marcos or by his associates. There have been allegations that the shares were bought improperly with public funds.

Defense Minister Juan Ponce Enrile, the bank's chairman, said he had declined President Corazon C. Aquino's invitation to keep the post. He said that most of the seized stock belonged to coconut farmers and that the bank was one of the best-managed in the country.

His departure from the post of chairman after 11 years appeared to open a potential new area of conflict with Mrs. Aquino.

The defense minister and Mrs. Aquino already are in apparent disagreement over her plans to open cease-fire negotiations with the Communist insurgents. Mr. Enrile contends that he favors such negotiations but warns, "Let us not pin all our hopes on this effort."

Many of the bank's shares had been owned by Eduardo M. Cojuangco Jr., who is a cousin of Mrs. Aquino and a close associate of Mr. Marcos. He fled the country with the former president.

Nearly all Mr. Cojuangco's properties have since been taken over by the government, including his shares in San Miguel brewery, the country's largest private manufacturing company.

POLAND: *Gorbachev, in Warsaw, Says U.S. Blocks Disarmament Efforts*

(Continued from Page 1)

which the Polish leader dealt with the crisis posed by Solidarity.

In his praise of the general's imposition of martial law in 1981, he hinted that the Soviet Union would have had to intervene. It was clear in both the speech and in his embrace of the Polish leader that Mr. Gorbachev was expressing gratitude.

[Despite tight security around the conference hall in central Warsaw, a small group representing the Italian Radical Socialist Party eluded police long enough to put up a banner and scatter leaflets demanding the release of political prisoners, Reuters reported. They were quickly arrested.

[Sources said the group included a member of the Italian Parliament, Frank Corleone, and a Belgian peace activist identified as Luc Douillard.]

Mr. Gorbachev said that he was not trying to "drive a wedge" between the United States and its allies in the North Atlantic Treaty Organization. Nonetheless, he used the imagery of rape and abduction to describe what he termed as Washington's pressures on its allies.

"In Greek mythology, there is the legend about the abduction of the goddess Europa," said the Soviet leader. "Now as a geographical concept, Europe remains in place, but the impression is created that the independent policy of some West European countries has been abducted and taken back across the ocean."

He said: "We shall most resolutely repulse the adventuristic, destructive actions of the United States. American imperialism must not be permitted to shape the destiny of this world as it sees fit."

While the major foreign policy aim of his Warsaw speech appeared to be an intensification of the Soviet Union's public diplomacy on peace and disarmament, Mr. Gorbachev also used the forum to praise General Jaruzelski for the way he dealt with the upheaval of the Solidarity period.

Mr. Gorbachev noted that "history would justify" the leadership of the Polish party "who, using their own resources, took the country out of the dramatic situation and repulsed the onslaught of the enemies of socialism."

It appeared to Poles watching the speech on television that the Soviet leader was talking about the imposition of martial law and suppression of the free trade union movement although neither martial law nor Solidarity was mentioned.

For some listeners, the key phrase was Mr. Gorbachev's reference to the Polish authorities' use of "their own resources."

In these words, they saw confirmation of fears that the Soviet Union would have intervened militarily as it did in Hungary in 1956, in Czechoslovakia in 1968 and in Afghanistan in 1979, if the Polish authorities had not acted.

The preservation of socialism in Poland, Mr. Gorbachev said, was in large measure due to "Comrade Wojciech Jaruzelski, his energy and political insight, breadth of approach and ability to find solutions to very complex problems."

The Soviet leader then added, "I say this, comrades, not out of politeness, but out of conviction."

During the Soviet Communist Party congress in Moscow in February, General Jaruzelski was apparently treated with greater deference than any of the other East bloc leaders.

Mr. Gorbachev also praised Poland for the understanding and sympathy the country showed to the Soviet Union at the time of the Chernobyl nuclear accident.

In what some party delegates regarded as an apology for the radiation that blew over Poland after the accident, the Soviet leader declared, "I want to thank you for the solidarity displayed in connection with our misfortune. We know it did not bypass you and therefore your support was all the more valuable."

CRISIS: *Violent Pattern*

(Continued from Page 1)

cy rule, about 70 percent have been the result of black-against-black violence.

The government sees this statistical shift as vindication of its claim that black radicals are holding hostage the vast majority of moderates by use of violence.

United Democratic Front sources say they do not condone the murders, but believe such acts of revolutionary retribution have damaged the government's extensive network of informers by raising the stakes for those considering collaboration with the state.

In the end, government officials cling to several ideas: that the black moderates will come forward once enough radicals are locked away; that the government has considerably more firepower at its disposal than it has yet employed; and that the use of more state power will inevitably produce the desired result.

"The government believes that it can contain the situation indefinitely by use of force," wrote the Commonwealth Eminent Persons Group in its recent report on its attempts to negotiate peace in South Africa.

They said they were "left with the impression of a divided government. Yet even the more enlightened ministers whom we met seem to be out of touch with the mood in the black townships, the rising tide of anger and impatience within them, and the extent of black mobilization."

Every once in a while, the realization seems to slip through to even the most hard-line of the government's security officials that perhaps their strategy has gone awry and that they may be arresting the very persons they need to negotiate with.

It was expressed two weeks ago by the law and order minister, Louis Le Grange, in Parliament when he conceded, "There are presently people in detention who may be urgently needed for dialogue."

But, the minister quickly added, "Because of their activities, it is not possible to talk until law and order is maintained."

COURT: *High Court Upholds Georgia Ban on Sodomy by Consenting Adults*

(Continued from Page 1)

cognizable roots in the language or design of the Constitution," Justice White said in explaining why it should not create a right to homosexual sodomy.

Justice Blackmun said "the right of an individual to conduct intimate relationships in the intimacy of his or her own home seems to me to be the heart of the Constitution's protection of privacy."

Justice Stevens said the court's rationale, like the Georgia statute and the English common law from which it was derived, "applies equally to the prohibited conduct regardless of whether the parties who engage in it are married or unmarried, or of the same or different sexes." He cited Blackstone's Commentaries, which described sodomy as "the infamous crime against nature, committed either with man or beast."

Others joining the majority opinion were Chief Justice Warren E. Burger and Justices William H. Rehnquist, Lewis F. Powell Jr. and Sandra Day O'Connor.

Justices William J. Brennan Jr., Thurgood Marshall and Stevens joined Justice Blackmun's dissent. The first two also joined Justice Stevens's dissent.

Twenty-six states have decriminalized sodomy, and 5 of the 24 that still make homosexual sodomy a crime have decriminalized heterosexual sodomy, at least in some contexts.

Justice White stressed that "this case does not require a judgment on whether laws against sodomy between consenting adults in general, or between homosexuals in particular, are wise or desirable."

In other action, the court:

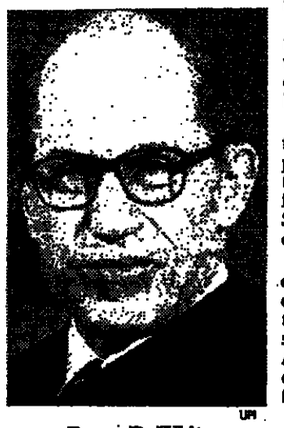
- Opened the way to legal attacks on the practice of gerrymandering, drawing voting districts to favor one political party over the other.

But, the court said, challengers must show that redistricting plans dilute the voting power of losing political parties over more than one or two elections.

- Made it easier, by a 9-0 vote, for minority groups to challenge redistricting plans that dilute their voting strength. The justices ruled that nearly all of a North Carolina legislative redistricting plan violated the 1982 Voting Rights Act by reducing black voting power.

- Ruled, 7-2, that the public can attend pretrial hearings in criminal cases, even if a defendant objects. It said that judges may hold hearings in secret only to ensure a fair trial and after saying why such steps are necessary.

- Ruled, 5-4, that the administration was under no legal obligation to curtail Japan's fishing rights in U.S. waters to retaliate for the continued killing of whales by Japanese in the North Pacific.



UPI

Byron R. White

ARMS: *Soviet Seeks SALT-2 Talks*

(Continued from Page 1)

Commission, a body of American and Soviet government experts, beginning July 22.

The commission was set up under the 1972 Anti-Ballistic Missile Treaty to consider disputes about adherence to strategic arms treaties and to deal with other technical arms-control matters. Although the 1979 strategic arms agreement was never ratified by the United States, Washington agreed to adhere to it informally.

This is the first time the Soviet Union has sought a special meeting of the commission, which normally meets twice a year and was not due to meet until late September.

The United States asked for a special session of the commission in the summer of 1983, after it expressed concern that Soviet construction of a radar in central Siberia violated the ABM treaty.

The Soviet Union rejected this request, noting that a regularly scheduled meeting of the commission was several weeks away.

Administration officials offered varying interpretations of the Soviet offer.

One view is that the move is primarily intended as part of a larger Soviet effort to draw attention to the administration's decision to repudiate the SALT-2 agreement, and to press the administration to reverse that decision.

"It should be seen in the context of a full Soviet political offensive against the decision," an official said.

But another view is that the Soviet proposal may be a serious effort to seek clarification of the administration's decision. The United States is set to exceed the treaty's limits toward the end of this year, when cruise missiles are deployed on B-52 bombers.

The president's pronouncement that he would not be bound by SALT-2 limits has left several questions unresolved.

Mr. Reagan and other administration officials have made apparently contradictory statements about whether the agreement's terms can be followed. The administration has said the agreement is dead, but officials have also suggested that the United States might stay within its limits.

The administration has also said that in making decisions on deploying new weapons, the United States would take into account changes in Soviet arms-control policy, including negotiating efforts in the Geneva arms talks.

But the administration has not said precisely what taking such changes into account means. On Thursday, Mr. Reagan said recent Soviet proposals might lead to a "turning point" at Geneva if Moscow followed them up. But the administration has not made it clear whether the recent Soviet moves in Geneva would influence American decisions on deploying new weapons.

Administration officials also said it was unclear whether Moscow would use the proposed session to offer new information about programs the administration asserts violate strategic arms agreements.

IMMIGRATION: *New Debate*

(Continued from Page 1)

Scouts. Italians, by his account, possessed "low foreheads, open mouths, weak chins, poor features, skewed faces, small or knobby crania and backless heads" and "lacked the power to take rational care of themselves."

By 1965, however, quotas that had limited immigration from outside of northern Europe had come to be seen as untenably racist. A new set of laws were enacted that gave equal immigration status to all countries.

Today, those who warn of the perils of unrestricted immigration say the new wave is different from past ones, that the newcomers are not as digestible as before and pose a grave threat to national unity.

Otis L. Graham Jr., a historian at the Center for Advanced Studies at Stanford University, recently told a hearing of the Joint Economic Committee of Congress, "There seems a spread of ethnically secluded work sites, entire assembly lines in auto plants where only Arabic is spoken, and in the Southwest where Spanish-speaking populations are large and growing, entire job sites and even industries have become entirely Hispanic.

"For the first time in our history," he said, "a majority of migrants speak just one language — Spanish — and most of them live in ethnic enclaves served by radio and television stations carrying the messages of American advertising as well as all other communications in Spanish. In such settings, the assimilative impulses of the national economy have a faint influence."

The Mexicans, the Filipinos and many Southeast Asian refugees are not replicating the experience of earlier immigrants and are not catching up economically to the mainstream, in the view of Roger Conner, executive director of the Federation for American Immigration Reform in Washington. He sees a future in which American cities resemble Third World cities, with a vast gap between rich and poor and "open political conflict" between classes.

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

EMPLOYMENT

GENERAL POSITIONS WANTED

ACTRESS, public speaking & sales techniques, part-time, full time. NYC 212-734-0624. Free to travel.

AUTOMOBILES

1971 MERCEDES 280 SE 3.5 Coupe LHD. Lapis blue. Beige interior. All extras. Excellent condition. £12,000. Tel: London 01 584 3564

AUTOS TAX FREE

TRANSCO
THE LARGEST SHOWROOM AND STOCK IN EUROPE
Keeping a constant stock of more than 300 brand new cars of all European + Japanese makes competively priced. Tax free sales-shipping insurance. Send for multicolor free catalogues.
Transco SA, 95 Noordlaan, 2030 Antwerp, Belgium
Tel 323/542 6240 Tx 35207 Trans

PARK LANE EXPORT
OFFICIAL AGENT OF BMW (GB) LTD
While you are in Europe, we can offer considerable savings on brand new BMW cars to most specifications, full factory warranty, right or left hand drive at tourist or diplomatic prices.
Call London (01) 629 9277
Telex 261360

AUTO SHIPPING

TRANSCAR
THE CAR SHIPPING SPECIALISTS

PARIS	(1) 42 25 44 44
CANNES/NICE	(93) 39 43 44
FRANKFURT	(061 07) 80 51
BONN / COLOGNE	(02228) 212921
STUTTGART	(07031) 88081
MUNICH	(089) 93 10 45
BREMERHAVEN	(0471) 43063
NEW YORK	(212) 695 7061
HOUSTON	(713) 931 7605
LOS ANGELES	(213) 568 9288
MONTREAL	(514) 866 6681

AGENTS WORLD WIDE
Leave it to us to bring it to you

BOATS & RECREATIONAL VEHICLES

TAIWAN DIRECT
19 meter motor yacht, Ben Ostland design, new model for 1987, all FRG. twin generator. 12 Kw., air conditioning. Auto pilot. Ice maker. Ideal electric Windlass. Loaded, immediate delivery. US$425,000. F.O.B. factory.
Offshore Yachting Int'l, 3 rue G. Clemenceau, 06600 Antibes, France. Tel: 93 34 74 15 or 93 34 81 33. Tlx 461075 YACHTIN IN.

BOATS AND RECREATIONAL VEHICLES

TAIWAN DIRECT
Demo. Sailboat, 17 m. cutter, Swan type, built in 1984, 99/100 Lloyds. 85HP Perkings.
-7.5 Kw Onan generator. Hot and cold pressure water system, stove and oven. Fridge and freezer. Air-conditioning. Double cockpit, 46 inch destroyer wheel. Aluminium mast. Main sail. Foresail. Gib. Furling system. Immediate delivery with dockage in Antibes. US$ 325,000. Offshore Yachting Int'l, 3 rue G. Clemenceau, 06600 Antibes, France. Tel: 93 34 74 15 or 93 34 81 33. Tlx 461075 YACHTIN IN.

LEGAL SERVICES

SWISS PASSPORT HOLDER, English mother-tongue, employed in Publications Office of Geneva NGO, wants to quit bureaucracy & become middle-woman in confidential business (CH - Foreign). Permanent / regular basis is sought from one or several int'l partners. Tel: Basel (061) 32.16.88. Postbox 2730, Basel CH-4002.

DO YOU WANT a second passport? IMC BCM 6567 London WC1N 3XX

LOW COST FLIGHTS

ACCESS - USA

	One Way	Round Trip
New York	F1200	F2280
San Francisco	F1800	F3990
Los Angeles	F1800	F3990
Atlanta	F1700	F3400
Dallas	F1700	F3400
Chicago	F1600	F3200
Miami	F1700	F3400
Boston	F1400	F2800
Montreal	F1500	F3100
Toronto	F1750	F3500

and more destinations
15% discount on 1st class
PARIS tel: (1) 42 21 46 94
6 rue Pierre Lescot, 75001 Paris
Metro - RER Chatelet Les Halles
(i.c. 1.75.111)

FOR ONLY $149, FLIGHT PACKAGE for 10 US cities + Montreal. Contact your US travel agent with 20 years experience: ITS, 103 rue La Boetie (60th. Ch Elysees) Paris 6; 4289 1081

HOLIDAYS & TRAVEL

BEST CREWED YACHTS INSTANT Charter. All areas by Mayflair Marine, 31 Berkeley St., London W1 4912950.

HELLAS YACHTING. Yacht Charters. Academias 28, Athens 10671, Greece.

HOTELS

SWITZERLAND

LUCERNE, GRAND HOTEL EUROPE. **** high class / low cost. Free parking. (041) 30 11 11, tlx 72657 CH

U.S.A.

TUDOR HOTEL, 304 East 42nd St., New York City. In fashionable East Side Manhattan, ½ block from U.N. Single from $80; doubles from $90. Upon showing this ad- 30% discount. Tlx 422951. Tel: 212-986-8800.

COLLEGES & UNIVERSITIES

A KENSINGTON DEGREE CAN UNLOCK YOUR EARNING POWER
Kensington University offers:
EXECUTIVE MBA
BA • BS • MA • MS • PhD • JD
Registered with California Committee of Bar Examiners
NO CLASSROOM ATTENDANCE
For FREE Brochure:
KENSINGTON UNIVERSITY
330 N. GLENDALE AV. DEPT. 51
GLENDALE, CA 91206 U.S.A.

SERVICES

HOUSE painting, 15 years next/fast, & odd jobs. Paris 42604206/ 43214387

ESCORTS & GUIDES

INTERNATIONAL ESCORT
SERVICE
USA & WORLDWIDE
Head office in New York
330 W. 56th St., N.Y.C. 10019 USA
212-765-7896
212-765-7754
MAJOR CREDIT CARDS AND CHECKS ACCEPTED
Private Memberships Available

LONDON KENSINGTON
ESCORT SERVICE
10 KENSINGTON CHURCH ST, W8
TEL: 937 9136 OR 937 9133
All major credit cards accepted.

LONDON
Portman Escort Agency
67 Chiltern Street, London W1
Tel: 486 3724 or 486 1158
All major credit cards accepted

LONDON
BELGRAVIA
Escort Service.
Tel: 736 5877.

ARISTOCATS
London Escort Service
128 Wigmore St., London W.1.
All major Credit Cards Accepted
Tel: 437 47 41 / 42
12 noon - midnight

PARLIAMENT
ESCORT SERVICE
NEW YORK 212-517-8121
CHICAGO 312-642-8682
Major Credit Cards Accepted

MAYFAIR CLUB
ESCORT SERVICE from 5pm
ROTTERDAM (0) 10-4254155
THE HAGUE (0) 70-60 79 96

CAPRICE-NY
ESCORT SERVICE IN NEW YORK
TEL: 212-737 3291.

NEW YORK
ESCORT SERVICE
Credit Cards Accepted 212-996-2000

ROME CLUB EUROPE ESCORT & Guide Service. Tel: 06/589 2604- 589 1146 (from 4 pm to 10 pm)

LONDON BEST ESCORT SERVICE HEATHROW & CENTRAL LONDON CREDIT CARDS. TEL: 235 2330

***** MADRID
Glamour Escort Service. Tel: 259 90 02.

LONDON
STUDENT/SECRETARY
ESCORT SERVICE 01-734 8771

GENEVA
Ginger Escort Service 022/344186

** ZURICH **
ALEXIS ESCORT. TEL: 01/47 55 82

AMSTERDAM SYLVIA
Escort Service. Tel: (0) 20-255191.
Credit cards accepted

* HEATHROW *
London Escort Service 01-625 4962

******GENEVA BEST
ESCORT SERVICE. 022/21 06 02

*** ZURICH ***
Susi & Trixi Escort Service. 69 41 67

* AMSTERDAM *
ESCORT SERVICE. 68 11 20

LONDON TOWN
ESCORT SERVICE
Heathrow, Gatwick 01-727 7886

VIENNA ESCORT - AGENCY
37 52 39

FRANKFURT & SURROUNDINGS Carolina's Escort & Travel Service. English, French, German, Spanish spoken. Tel: (069) 43 57 63.

LONDON SAMAR Arabic & European Escort Service. Arabic/French/Italian /English speaking. UK 01 221 8458

DUESSELDORF - COLOGNE - ESSEN Penthouse Escort + travel service. Tel: 0211/49 47 26.

LONDON TRUDE ESCORT Service. Tel: 01-373 8849.

MADRID IMPACT escort and guide service. Multilingual. 261 4142

SECURITA LONDON ESCORT Service. Tel: 01-402 3721/229 8435

MUNICH - BLONDIES ESCORT Service. Tel: 311 79 00 or 311 11 06.

LONDON VIVIEN ESCORT Service, Heathrow & Gatwick: 01-386 7671

BRUSSELS, CHANTAL ESCORT Service: Tel: 02/520 23 65.

ORIENTAL ESCORT SERVICE London 603 2726

COPENHAGEN/ Stockholm Miss Scandinavia Escort Service. (45)01-54 17 06

FRANKFURT POLAND ESCORT Service. Tel: 069/63 41 59.

MUNICH - SECRET ESCORT & Guide Service. Tel: 089/ 44 86 038.

AMSTERDAM HOTEL ESCORT Service (020-34050'.

LONDON MAYFAIR ESCORT Service. Tel: 01-928 0086

LONDON ONLY JAPANESE ESCORT Service. Tel: 01 821 0627.

FRANKFURT + AREA Christina Escort Service. 069/364456. Credit Cards

LONDON, SOPHIE ESCORT Service, Tel: 01 723 1117.

JULIET ESCORT SERVICE. London, Heathrow. Tel 01-994 6682.

LONDON ORIENTAL GUIDE Service. Tel: 01-243 1442

AMSTERDAM JEANET ESCORT Service. Tel: (020) 326420 or 340110.

HIGH SOCIETY ESCORT SERVICE Amsterdam. Tel: (0)20-864989.

HONG KONG: SCANDINAVIAN Escort Agency. (3) 660569 (3) 724 3301

LONDON JACKIE ESCORT Service. Tel: 821 0283

AMSTERDAM ROSITA Escort Service. (0) 20-362833.

FRANKFURT "TOP TEN" ESCORT Service. 069/59.60.52.

LONDON GEORGIA BROWN Escort Service. Tel 01 625 4976.

GENEVA ESCORT & Guide Service. Tel: 44 65 38

BRUSSELS, ANN ESCORT Service. Tel: 02-733 86 47. Credit cards accepted.

FRANKFURT - PETRA, Escort & Travel Service. Tel: 069 / 68 24 05

FRANKFURT, SUSANNE'S ESCORT Service. Tel: 069/84 48 75 or 84 48 76.

LONDON SCANDINAVIAN Escort Service. Tel: 01-589 3177

LUGANO AGNO ESCORT SERVICE Tel: 091/56 92 41 - 59 47 38

AMSTERDAM BERNADETTE Escort Service. Tel: (0)20-327799

'DOMINA' - DUESSELDORF - Bonn - Cologne escort service. 0211/363141.

FRANKFURT JENNY ESCORT & travel service. 069/55-72-10. Credit cards.

FRANKFURT/ MUNICH Male Escort Service. 069/386441 & 089/3518226.

FRANKFURT AREA. Private collection escort service. 069/62 84 32.

HAMBURG - ROYAL Escort Service. Tel: 040/5534145.

LONDON ESCORT AGENCY. Tel: 935 5339.

LONDON ESCORT SERVICE. Tel: 937 6574.

LONDON WEST ESCORT Service. Heathrow/Gatwick. Tel: 01-751 3326.

LONDON GENIE ESCORT Service. Tel: 370 7151.

MADRID, NEW LOOK Escort & Guide service. Cards. 457 30 28.

MUNICH - REMEMBER ESCORT Service. Tel: 91 23 14

NAIROBI - PRINCESS Escort Service. Tel: 720 721 or 722 940

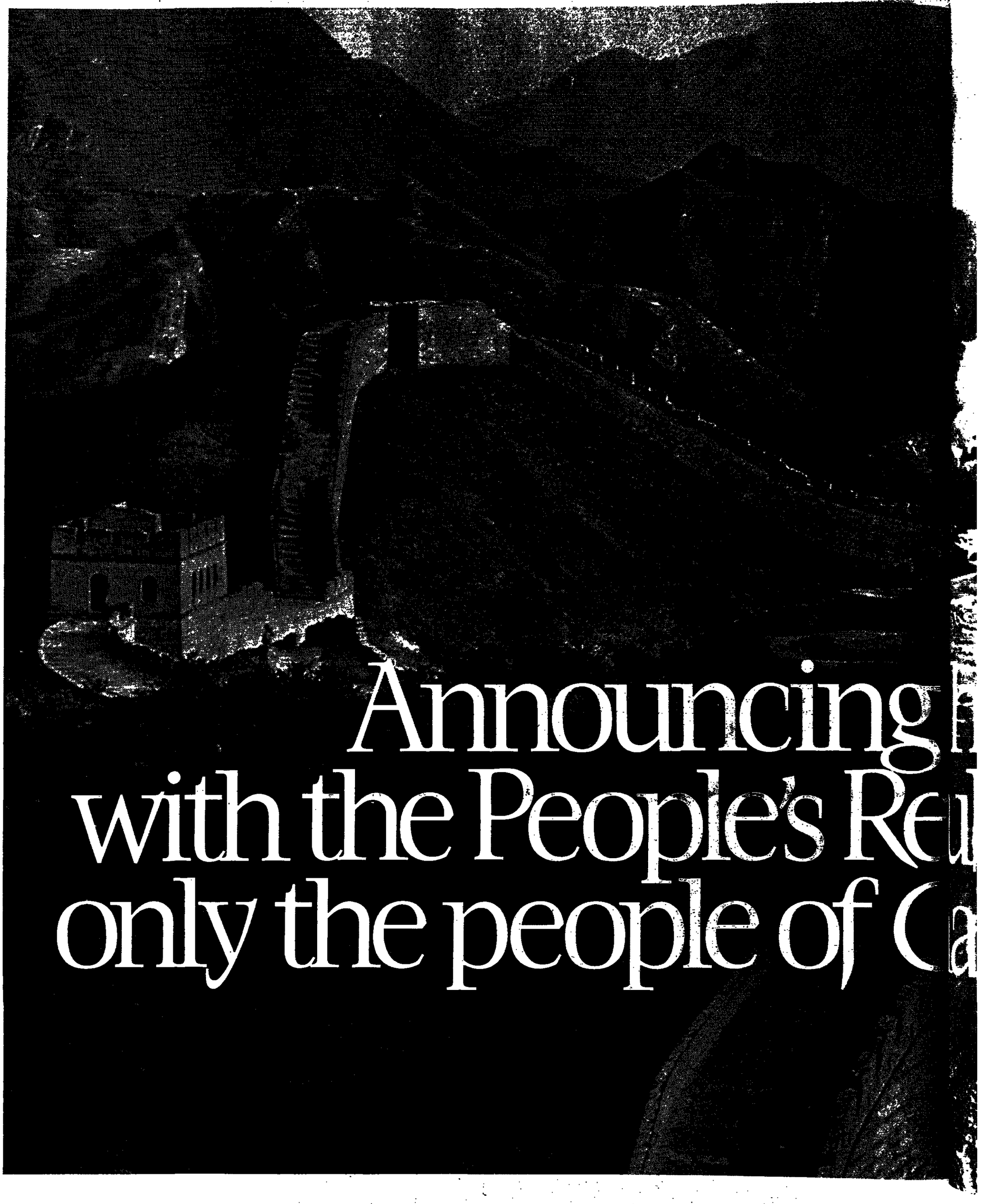
VIENNA YOUNG ESCORT Service. Tel: 87 29 35 (Visa accepted).

ATHENS ESCORT AND GUIDE Service. Tel: 8086194.

LONDON GENIE ESCORT Service. Tel: 370 7151.

CHIVAS REGAL
If you don't deserve it, who does?

Every
investment
bank
in the world
would love
to run
the ad on the
following
page.



There are currently over 50 major investment and commercial banks in the world.

Of that number, a mere handful were selected to submit proposals for financing a massive electrical power project for Huaneng International Power Development Corporation to meet the future needs of the People's Republic of China.

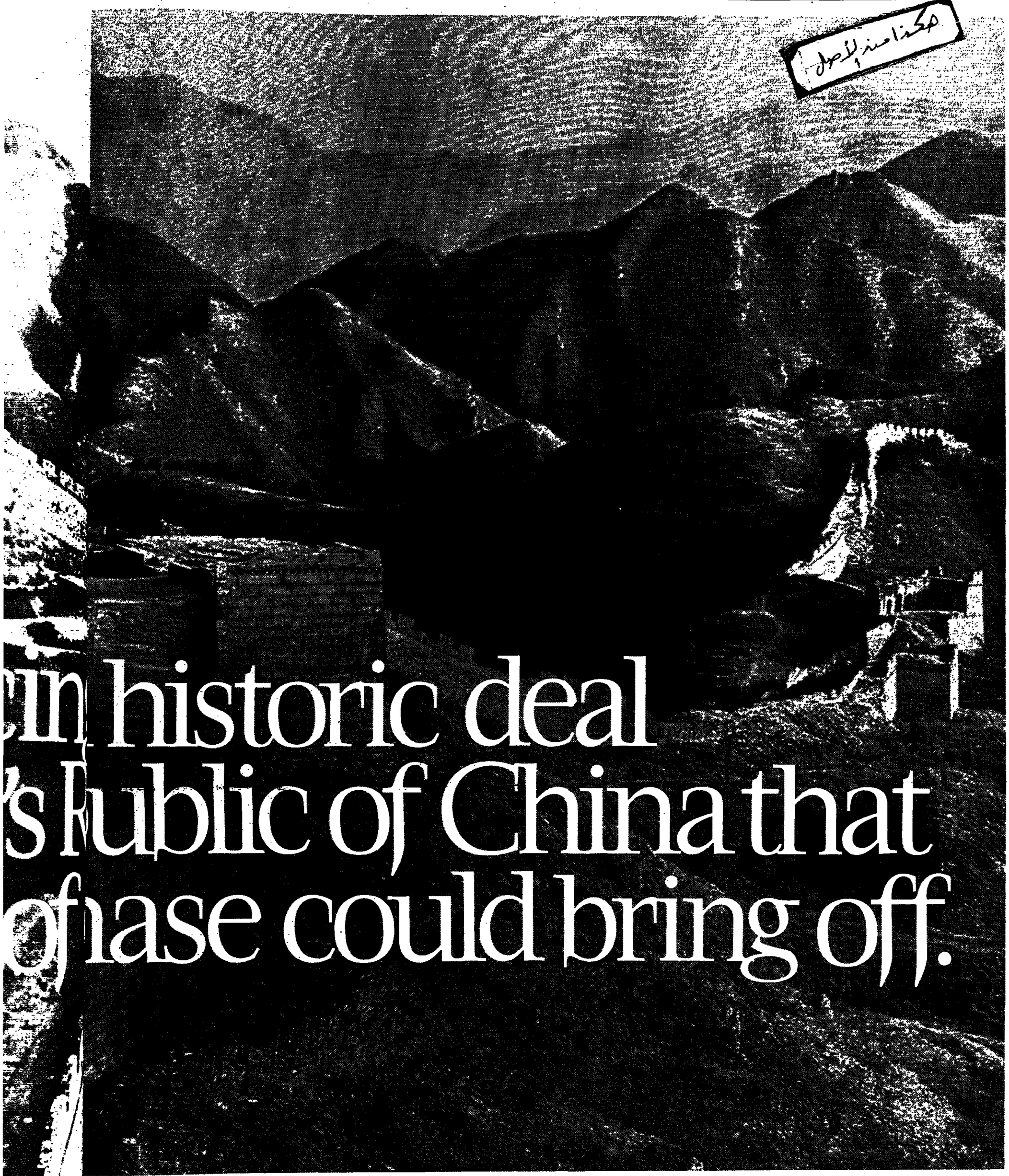
And of that handful, Chase emerged as the lead bank. Because it offered a combination of characteristics no other bank in the world possessed.

First of all, there was Chase's strength and size. And its true global network. Important because the financing would eventually involve multi-national participants, including a syndication of 19 banks.

Chase also offered specialized knowledge in the power generation industry. This was invaluable to General Electric, a long-standing client, and the company that put the consortium together.

Chase was also able to provide an

© 1986 The Chase Manhattan Bank, N.A./Member FDIC



fective integration of commercial and vestment banking skills (an approach hich is fast becoming a model for the dustry).

And, of course, there were the Chase :ople. People with expertise in all fields, om swaps to trade finance to electronic inking to mergers and acquisitions. Peo- e capable of working in partnership with eir clients and each other. A network of inkers able to act quickly.

This total global banking capability that integrates size, international network, specialized industry knowledge and the broadest range of investment banking products is what sets Chase apart from other financial institutions in the world. It's why we were selected for the China project, and other commercial and investment banks weren't.

Fully integrated global banking capability. Experience it for yourself on your next deal.

No matter how complex it may be, one thing is simple. Which bank to choose.

CHASE

ARTS / LEISURE

The Deb's Guide to Cornelia Guest

International Herald Tribune

NEW YORK — If one had to invent a debutante, one would come up with Cornelia Cochrane Churchill Guest, who when she came out in 1982 was voted "Deb of the Decade" by Life magazine.

According to the press release for her new book, Truman Capote once remarked: "Cornelia has a number one name — the Guests are

HEBE DORSEY

from real patrician stock, unlike the Vanderbilts and Rockefellers, who are descended from crooks."

Guest is a goddaughter of the Duke of Windsor and a distant cousin of Winston Churchill. Her father was Winston F. C. Guest, a businessman, noted polo player, direct descendant of the first Duke of Marlborough and heir to the Phipps steel fortune. Her mother, Lucy (C. Z.) Guest, the former Lucy Cochrane of Boston, is now the New York Post's gardening columnist.

The youngest of four children, Cornelia grew up in Long Island, Palm Beach and New York. She dropped out of Foxcroft, a Virginia upper-crust boarding school. An expert rider, she joined the winter equestrian circuit in Florida at age 15 and concentrated on competition on a full-time basis.

Since she came out at the international debutante ball at the Waldorf-Astoria, Guest has had a fast-lane life of parties and headlines. Some of the latter have been kind, others less so. People magazine described her as "a true aristocrat with pizzaz."

Now Guest has come up with "The Debutante's Guide to Life," published by Ballantine. The book, she said, "is my way of closing a chapter and going on with my acting career." Guest, who claims she is a quiet person who loves to go to bed early and read Shakespeare, is telling the world that the party is over. For two years, she has been taking acting lessons.

"A lot of people think debutantes are just dumb blondes. But I'll tell you something, they have great manners," Guest said in her Olympic Tower apartment, overlooking Fifth Avenue all the way to Central Park. She was dressed in a white mini and a simple open-neck shirt. Her gold Cartier watch was her only personal display of pampered affluence.

Heavily promoted by Guest, the book has sold 35,000 copies since it came out a few weeks ago. Written with Carol McD. Wallace, co-author of "The Official Preppy Handbook," it is billed in publicity releases as "the definite word on how to dress, chat, dance, flirt, drink and give parties like a deb."

There are a few pages by Jon J. Gould, who says he has spent more than 1,000 hours escorting debutantes. He contributed the chapter on "The Expert Escort Dance Tips." It starts with: "If you're completely un-coordinated, let the debutante lead."

The guide offers advice on how to pick the right fork, how to curtsey, how to dress — "a debutante isn't supposed to look like a divorcée" — how to decipher engraved invitations and how to eat quail ("Quails are ugly little birds and not worth the trouble").

The book is done with considerable tongue-in-cheek humor. Illustrated with comic strip-like art, it opens with: "Mostly, what a debutante does is go to parties," and ends with a chapter about "Life After Deb." In between, Guest goes through the deb's life, starting with "Milestones of Deb." There is a sketch showing a little girl and her mother, the latter saying, "This pearl necklace once belonged to your great, great grandmother." The daughter answers: "Wow!"

The "Wows" in this book keep it fun and gay. Guest follows up stuffy statements such as "Baby debutantes know how to curtsey" with recollections such as "I was always dressed in those gingham dresses with smocking all over the chest, and boy, did I hate them."

Other acid, un-deb remarks include: "What I learned at dancing school was how to kiss, didn't you?" and: "Of course, they don't serve liquor [at deb's parties] which is ridiculous. What do they think you've been doing at school? Drinking apple cider?" Also: "If you have enough money and a good name, you could do anything, you could do a striptease on a table." Guest advises: "Girls without good names and lots of money, keep your clothes on."

If "I think there's nothing better than a French governess" sounds a trifle rich for most people's blood, Guest follows it up with "I think the rules are made to be broken. That's what's fun."

Debs talk a special way. Non-deb words include "prep school, Ma, Mom and gown." Debs say: "school, Mummy, and dress." In debdom one does not refer to "the Pontiac, the Cadillac, the Mercedes," but to "the car, Mummy's car, the station wagon."

Parties are what a debutante's season is all about, Guest writes.

"There are two schools of thought on giving a debutante party," she notes, "showy and non-showy." The latter are popular in the Northeast, where people may be quick to use the words "nouveau riche." In other parts of the country, deb parties are an occasion for all-out competition.

Some of these parties have made debutante history. Paul Mellon is rumored to have spent $1 million for his stepdaughter's debut in Washington. The Woolworth heiress, Barbara Hutton, in 1930 had a "Depression debut" that featured "2,000 cases of champagne for 1,000 guests."

Other extraordinary parties, as recorded by Guest, included: "The Most Lavish: 1926. Helene Lee Eames Doherty, at a pre-deb dinner, gave each of the 12 guests a Ford, painted with hunting scenes by Miss Doherty herself."

"Oddest Theme: 1946. 'Tottie' Widener's North Pole Party. Amid snowstorms and Northern Lights, Miss Widener received her guests in an igloo."

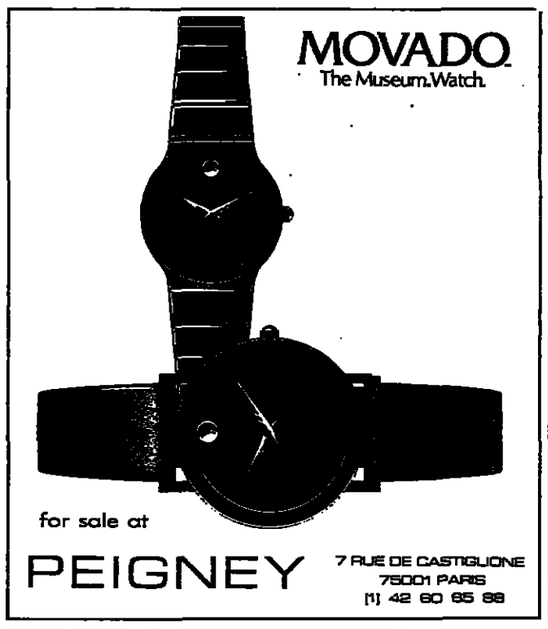
"Most Embarrassing: 1905. Mary Astor Paul's debut included 10,000 butterflies imported from Brazil, which were to be released at midnight. Unfortunately, the heat killed them and guests were showered with dead insects."

The Debutante Hall of Fame, according to the book, is still led by "Wallis Warfield, 1914: Baltimore, Bachelor's Cotillion. Later Mrs. Earl Winfield Spencer, Jr., later Mrs. Ernest Simpson, later Duchess of Windsor." Guest adds: "Never queen, but not for want of trying."

The book can be downright silly. Guest writes, for instance, "Respect for education is a characteristic of immigrants," and "Why should a girl go to college? What would I learn? I can already read and write and I go to museums all the time." Guest insisted that these remarks were not meant to be snotty and that the book was not to be taken too seriously.

Guest concludes at the end of the chapter "Life After Deb?": "Ah, the liberation of the post-deb world. A girl can go out with a raffish roughneck or a European lounge lizard. She can work — but not too hard. She can wear BLACK. Life's still a party, but now, she's giving it."

Guest, from her book: Left, the demure deb; right, "the liberation of the post-deb world." Jacques Silberstein [2]



MADRONET
&
HAVILAND
ST LOUIS
ROSENTHAL
DAUM
R. HAVILAND et C. PARLON
ST MEDARD
The Paradise for Tableware.
MADRONET
34 rue de Paradis. Paris 10e

Design for Living: Adele Chatfield-Taylor

By Barbara Gamarekian
New York Times Service

WASHINGTON — "A lot of people don't understand what design is," said Adele Chatfield-Taylor. "Every single thing you encounter in your environment is design, whether it is the chair or the hat or the city or the newspaper or the can of soup. You can avoid some art forms — opera for instance — but be it good or bad design, you can't avoid design."

Chatfield-Taylor was appointed director of the Design Arts Program of the National Endowment for the Arts two years ago. Before that she had worked in architecture and preservation for years. There were happy surprises awaiting her when she took her job, she said in her Washington office.

"I was just knocked out to discover there was this great surge of creativity in design everywhere in the United States," she said. "I am utterly convinced that it is going on just everywhere."

Her mandate permits her to poke about in the far-flung reaches of the United States because she oversees a program that dispenses about $4 million a year in grants and fellowships to support excellence in a multiplicity of related fields: architecture, landscape architecture, interior design, industrial design, urban design, graphic design, fashion design.

She divides her time between a Georgetown apartment and her home in Greenwich Village, where she lives with her husband, the playwright John Guare ("the absolutely definitive New Yorker," she said), and two cats.

"New York is basically command central — that's where the household is," said Chatfield-Taylor, who grew up in the Washington area before going to Manhattanville College. "But when it comes to a commute, New York and Washington are a snap. John comes down periodically and sometimes I go up to New York two or three times a week.

"Even before there was a Washington, we lived liked this. My jobs have all included a lot of conferences, lecturing and travel."

Her credentials are impressive: a master's in historic preservation from Columbia, a Rome Prize from the American Academy in Rome, 11 years of experience with the New York Landmarks Preservation Commission, three trips to China to lecture on historic preservation and design, and innumerable articles in professional publications such as Architectural Forum and Progressive Architecture.

She met Guare at the home of a mutual friend in Nantucket, Massachusetts. "And we haven't stopped talking since," Guare said.

"In the theater world you have to follow your work," he said. He is working on and hopes to finish three new plays this summer and is doing a film script with Louis Malle. Guare's plays have been performed in regional theaters from Los Angeles to Washington, and a revival of his "House of Blue Leaves" is playing in New York.

"I was drug up on the streets of New York," he said, "but now I have this other life in Washington — I love it. I graduated from Georgetown University in 1960 and it's like a time warp being back there because everybody is wearing exactly the same thing — pink shirts and bermudas, blazers and white bucks. It's like the 'Twilight Zone.'"

Last year Guare had occasion to spend several months in Washington, as all three plays from his "Lydie Breeze" trilogy were produced at the Arena Stage and New Playwrights Theater. "We were just lucky that the Washington theater community invited him to town twice," said his wife, "but I don't think they had any idea it would be a domestic convenience."

Chatfield-Taylor said that for 1987 the Design Arts Program had announced a special area of interest in the grant category: that of the design of cities. One new approach to urban design, she explained, is an attempt to visualize change before it occurs. For instance, a community hires a designer to visualize the effect of a new building on the existing city.

"And we are just beginning to get into an area that is alive with possibilities," she said: "That is a collaboration between visual artists and designers where, for example, a sculptor, a designer and a landscape architect team up on day one, before anybody has any ideas about how they want to solve the problem, and dream it up together."

Recent grants have ranged from $5,000 to Davenport, Iowa, for a collaborative effort between visual artists and designers on a plan for a plaza on the Mississippi River, to a grant of $100,000 to Escondido, California, for a design competition for a new civic center; voters have approved a $52-million bond issue for its construction.

The Cathedral of St. John the Divine in New York was given $40,000 in seed money for an intern program in stone-carving, and Harvard University's Graduate School of Design received $40,000 for a computer graphic study exploring how form can be visualized.

Although the worlds of theater and design are separate, Chatfield-Taylor sees some parallels. "The two art forms are closer together than you might think," she said. "It all has to do with paying attention, sifting out the good from the mediocre, highlighting the things that are important. John and I exist in two completely different worlds, but in some ways we speak the same language."

And, at times, their worlds intersect. When Louis Malle was filming Guare's screenplay for "Atlantic City," the writer's wife had a cameo part. "Adele played a girl in the flower shop," Guare said. "It was her first role — she had never even been in a school pageant."

Paul Hosefros/The New York Times

Chatfield-Taylor: "This great surge of creativity."

Unusually Big Tilt Is Recorded for Leaning Tower

The Associated Press

PISA, Italy — The Leaning Tower of Pisa tilted nearly two millimeters (.08 inches) in the past year — one of the biggest increases recorded, a professor says.

"The change was unexpected," Geri Gero, professor at the University of Pisa, said Saturday. In the past 68 years, the tilt has increased an average of slightly more than one millimeter a year, but had slowed in recent years, Gero said.

The tower started to tilt immediately after it was built in 1173 because the ground shifted. It leans 16.8 feet off the perpendicular.

A government-appointed commission is expected to present a plan this year on how prevent the tower from falling over.

Jewish Community's History

The Associated Press

BERLIN — "Destroyed and Forgotten," an exhibition chronicling the Jewish community Adass Yisroel until its eradication by the Nazis, has opened at West Berlin's state archives center.

The International Herald Tribune in association with Arent, Fox, Kintner, Plotkin and Kahn are pleased to announce a conference

SDI

ITS IMPLICATIONS FOR EUROPE

in Paris on October 9 and 10, 1986

This unique and exceptional conference will consider the emerging implications of SDI for European defense and industry. The approach to the issues will be well balanced looking at every aspect of the outlook for SDI in the United States as well as opportunities for European industrial participation. The question of what defense SDI will afford for Europe will be discussed as well as the opportunities for inter-European and/or transatlantic industrial cooperation on armaments and long term prospects for strategic defense cooperation.

The conference will gather together top executives from Europe and the United States to hear a wide range of views concerning SDI, including those of senior U.S. officials responsible for all facets of SDI and their European counterparts.

For further information please contact the International Herald Tribune Conference Office, 63, Long Acre, London WC2E 9JH. Telephone 1-836-4802, Telex 262009.

Herald International Tribune 99 YEARS 1887/1986

Published With The New York Times and The Washington Post

Bringing the world's most important news to the world's most important audience.

DOONESBURY

istics Index
prices P.17 Earnings reports P.16
highs/lows P.17 Flitop rate notes P.17
prices P.14 Gold markets P.13
highs/lows P.16 Interest rates P.13
on stocks P.19 Market summary P.14
cy rates P.13 Options P.16
odities P.16 OTC stock P.18
ds - P.16 Other markets P.19

Herald Tribune. INTERNATIONAL

BUSINESS/FINANCE

هكذا من الأصل

U.S. Stocks Report, Page 14

ESDAY, JULY 1, 1986. **

INTERNATIONAL STOCK MARKETS

nalysts Say Time Is Right o Invest on Paris Bourse

By VIVIAN LEWIS
International Herald Tribune

ARIS — Since peaking on May 12 at 410.6, a 47.2-percent rise since the beginning of the year, the Paris Bourse's CAC index has fallen steadily, closing at just 340.8 at the end of the June trading month. There is disagreement it what caused the sell-off. But analysts seem unanimous in investors should react to the sharp drop in prices and trading imes: buy.

oger Hornett, a partner at London's James Capel & Co., es that "international investors ought to be buying in Paris the next six to 18 months. It is the only market which has yet in a bull phase, at a time when other European markets are ng 'toppy.'"

ubert Heilbronn, a partner at Lazard Frères & Cie., is ng those who attribute the off to speculators. "These ulators on the market d to sell their positions a profit before the month d, as they had been doing 18 months. But this time got caught by the market ," he said.

Mr. de Crozes says Paris remains a good bet, "particularly when you consider the alternatives."

ot surprisingly, he advocates building up "investment-grade -chip holdings," since blue chips have done better in the it downturn than many other issues. These include "solid e, companies with large assets, turnover and worldwide pects — or medium-sized companies with a technology edge iique products." But he concedes that in terms of price/earn-ratios, "Paris is expensive compared to other markets."

ccording to Investir magazine, the average price/earnings in Paris is 17, compared with levels around 14 in the U.S., sh and West German markets.

it Mr. Hornett says the figures are wrong. "The true French is more like 13," he said, "because earnings came in during at levels higher than estimated. In 1986, we calculate that orate profits will rise another 25 to 30 percent on average — ice/earnings ratios are at their normal historical level."

her traders argue that the sell-off was triggered by panic ng the very institutional clients and international investors private banks, such as Lazard Frères, serve.

THEY BELIEVE that investors should buy now, too. But they advocate riskier issues. "There are two games in town," said Huges de Crozes, 35, an aggressive fund-ager at Européenne de Banque. The bank has had to work and fast to build up its clientele since it was nationalized and ned in 1982, losing the longstanding connections of the schild family. "You should buy companies likely to benefit hot trends in France: denationalization and deregulation of cial markets," he said. "Be selective. You can forget the

r. de Crozes believes that Paris is a good market for world tors now, "particularly when you consider the alternatives." ays that the London and Tokyo markets are overbought, dering they are in pre-election periods marked by uncertain-bout currencies and corporate profit levels. "Germany is too to be true. It will break on any bad news. And the dollar is a lem with New York."

nother old hand on the bourse, Jean-Jacques Perquel, a ner in the Gorgeu, Perquel, Krucker brokerage house, advises national institutional investors placing huge sums. He sums the problem in Paris for such investors with one word: idity."

or those whose overhead costs are hefty, the Paris bourse is herous. To cover their expenses, institutions must invest amounts — and then may not be able to sell without driving

See BOURSE, Page 18

U.S. Sales Of Homes Plunge

11.6% Fall Is Biggest Since '84

Compiled by Our Staff From Dispatches

WASHINGTON — Sales of new homes in the United States plunged 11.6 percent in May, the biggest decline since January 1984, the government reported Monday.

The Commerce Department said that new single-family homes were sold at a seasonally adjusted annual rate of 764,000 units in May, down from 864,000 units in April.

It was the second decline in a row. Sales in April fell 5.7 percent following a huge 23.6-percent increase in March. But sales for the first five months of 1986 were still at their best level since 1978, the department said. Sales were 12 percent above the pace in May 1985.

The changes reflect a disproportionate number of expensive homes on the market, analysts said. These in turn reflect a "buy-up" trend among current home buyers taking advantage of mortgage rates that averaged about 10.75 percent on conventional loans last month.

The brisk pace of housing construction and sales is associated with a 2.5- to 3-percentage-point drop in mortgage rates over the last 12 months. The rates bottomed out at around 10 percent in April.

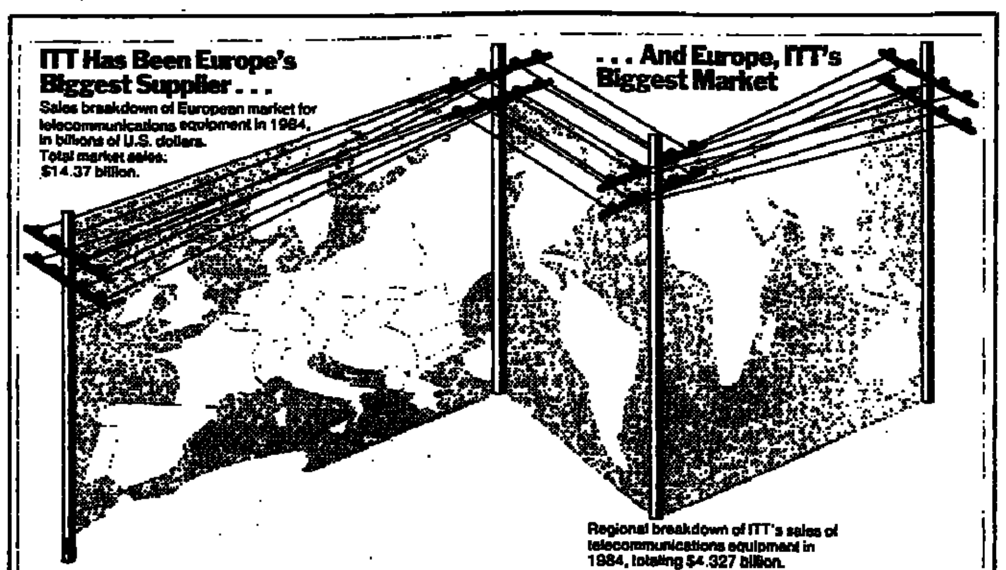
The average price of a new home rose 3.8 percent in May to $116,100. The big decline in sales affected all parts of the country.
(AP, UPI)

■ Machine-Tool Orders Up

New orders for American machine tools rose 7.2 percent in May from April's level, according to a report released Sunday by the National Machine Tool Builders Association.

But new orders in April were 7 percent below their year-earlier level, The New York Times reported from New York. And total orders for the first five months of the year were down 10.4 percent from the comparable period last year.

Analysts said that the month-to-month gain reflected typical seasonal order habits and was not necessarily a harbinger of better times for the industry.



Company	Sales	Percent
ITT	$3.04	21.2%
Siemens	2.43	16.9
C.G.E. (France)	2.01	14.0
Ericsson	1.79	12.4
G.E.C. (Britain)	.91	6.3
Others	4.19	29.2

Region	Percent
Europe	65%
Asia	18
North America	10
Latin America	4
Africa, South Pacific	3

Source: Arthur D. Little Inc.

The New York Times

ITT's Unfulfilled Promise of Growth

Attention Now Turns to International Joint Ventures

By Andrew Pollack
New York Times Service

SAN FRANCISCO — With the modern world becoming more and more dependent on computers and the flow of information, few industries have looked more promising in recent years than telecommunications. So promising, in fact, that ITT Corp. decided several years ago to cast off many of its diverse businesses in order to concentrate on its telecommunications roots.

But the promise turned into an illusion for ITT, which used to be called International Telephone & Telegraph Corp. It quickly found that, despite its long history in the field, competitive pressures and the rapid change of technology had become too overwhelming.

Now, in what would be a dramatic turnabout, ITT is said to be on the verge of selling the controlling interest in its core telecommunications operations.

"ITT ran out of muscle," said Francis O. McInerney, an analyst with Northern Business Information in New York.

And Robert E. La Blanc, an industry consultant in Ridgewood, New Jersey, commented, "The game has become one of very high research-and-development costs and one where it's very, very competitive."

What is in the works, Wall Street sources say, is the sale of ITT's telecommunications operations to Cie. Générale d'Electricité SA of France for more than $2 billion. The sources, who have asked not to be named, said ITT would retain a 30-percent interest in a company set up by CGE to run the telecommunications operations.

ITT and CGE have confirmed that they were holding discussions about joint ventures in telecommunications, but said no agreement had been reached. One industry source, however, said the French government, which owns CGE, had expressed some hesitation about approving the transaction without scrutinizing it further.

[Northern Telecom Ltd. of Canada also has expressed interest in ITT's telecommunications equipment operations, The Wall Street Journal reported Monday, quoting unidentified sources. Northern Telecom officials in Toronto refused to comment on that report.]

Should any such agreement come to pass, it would reflect a growing reality in the marketplace that the only way to succeed as a major player in international telecommunications is through joint ventures. No one company has all the expertise needed to stay competitive, as computers and telecommunications merge into a single industry, analysts say.

In addition, most telephone companies are owned by governments, which tend to buy their equipment from their own national suppliers, making it difficult for foreigners to succeed without a local partner.

American Telephone & Telegraph Co. has a joint venture with Philips NV of the Netherlands, in which AT&T's telephone technology is being teamed with Philips's access to European markets. And Siemens AG, the West German supplier that is trying to enter the U.S. market for telephone switches, is negotiating a joint venture with GTE Corp., whose local telephone companies in the United States might use such switches.

ITT's telecommunications division, which had

See ITT, Page 18

OPEC Adjourns Again Without Reaching a Pact

By Bob Hagerty
International Herald Tribune

BRIONI, Yugoslavia — The Organization of Petroleum Exporting Countries once again failed to agree on concrete measures to support oil prices as ministers ended a meeting here Monday.

After six days of leisurely talks on this resort island, the oil ministers agreed only to gather again in Geneva July 28, which will be the seventh full OPEC meeting in a year.

The inconclusive result was "roughly in line" with the oil market's low expectations, said Bryan Jacoboski, an oil analyst at PaineWebber Inc., a Wall Street stock brokerage.

Later Monday on the New York Mercantile Exchange, crude oil prices fell sharply in moderate trading. Light crude oil for August delivery closed down 62 cents at $12.78 a barrel. The September contract fell 65 cents to $12.65.

Earlier in the OPEC meeting, nine of the 13 members had reached a tentative accord to set $17 to $19 a barrel as a goal for oil prices by year-end, up from the present average of $11.

They also tentatively agreed that, to achieve that goal, OPEC should limit its output to about 17.6 million barrels a day, down from about 19 million barrels per day now, but an increase over the ceiling of 16 million barrels that was effectively abandoned last year.

Algeria, Iran, Libya and Gabon rejected those plans, arguing that OPEC should aim for a much deeper production cut and faster rebound in prices.

Rilwanu Lukman, oil minister of Nigeria and OPEC's president, said that the tentative output target could be adjusted at the next meeting, depending on demand prospects.

In the meantime, the ministers are to consult their home governments on a new set of proposed production quotas.

Without quotas, the organization lacks the basis for achieving any limit on overall production. But OPEC has repeatedly failed to agree on quotas over the last year, largely because most members want a bigger share of the market.

Ministers said that they had agreed informally on the need to restrain production in the weeks ahead, even without a formal accord in place. They refused to give specific pledges, and Mr. Lukman declined to predict whether OPEC output would fall in July.

The cartel now faces its old problem of a fundamental split over pricing policy.

A majority, led by Saudi Arabia and Kuwait, is aiming for a gradual increase in prices, arguing that oil must be kept competitive with other fuels.

Sheikh Ali Khalifa al-Sabah, Kuwait's minister, said that OPEC should try to keep oil prices at around $17 or $18 a barrel for the next two years or so, compared with nearly $30 before prices began collapsing last year.

Some of the poorer members, led by Algeria, are desperate for higher revenue in the short run and want big cutbacks in Saudi and Kuwaiti production. Eventually, some observers believe, Algeria and its allies will be forced to accept the Saudi line as better than nothing.

Conable Assumes Reins As Head of World Bank

By Alver Carlson
Reuters

WASHINGTON — Barber B. Conable Jr., who retired last year after 20 years in the U.S. Congress, begins a new career Tuesday as the president of the World Bank.

The Republican lawyer from New York is not well-known outside the United States, but in Congress he had a reputation for pragmatism and for gaining the respect of political friends and foes.

As World Bank president, succeeding A.W. Clausen, Mr. Conable will have to manage the often-conflicting desires of 150 member countries, some very wealthy and many others desperately poor.

The World Bank, established after World War II, makes development loans to Third World countries. Its role has grown as a result of the debt crisis in Latin America.

Mr. Conable, 63, is known for his wit, professorial demeanor and even temper. He left Congress in January 1985 because he said no one should make politics a career.

"I clearly consider myself as a conservative," he once said, "but I don't think a conservative is worthy of the name if he sticks his head in the sand and says there are no problems."

Though a fiscal conservative and a staunch member of President Ronald Reagan's Republican Party, Mr. Conable did not always toe the political line. He differed with the administration over such issues as the poor, women's rights and abortion funding.

Precedent dictates that the U.S.

See CONABLE, Page 15

Pöhl Sees Little Room for Easing Interest Rates

By Carl Gewirtz
International Herald Tribune

ZURICH — Karl Otto Pöhl, president of the Bundesbank, struck a more accommodative tone about the conduct of West German economic policy at a seminar here Monday than did the West German politicians who had addressed the conference before him.

But he, too, stressed that he did not see much room for maneuver to ease interest rates.

Meanwhile, the conference showed that a consensus is building across the U.S. political spectrum for an interest rate cut by the Federal Reserve Board as a means of forcing of Japan and West Germany to cut their rates or take other measures to stimulate economic growth.

Speakers ranging from supply-side Republicans like Representative Jack Kemp, Democrat of New York, to liberal economists like Fred Bergsten, who served in the Treasury Department under former President Jimmy Carter, urged the Fed not to worry about what adverse effect such a unilateral rate cut might have on the dollar.

They argued that any further decline in the exchange rate resulting from an interest-rate cut would certainly elicit a competitive policy response abroad, since the Japanese and Europeans feel that the dollar's decline has already gone as far as it needs to go.

Mr. Pöhl gave no hint of what moves, if any, the Bundesbank would take at its credit policy meeting in Frankfurt on Thursday, where pressure is building for restraint.

The central bank president did hint that there may have been a further slowing in the months-long overshooting of the targeted growth of the money supply.

That overshooting has been fueling pressures for restrictive action at a time when many officials and private economists from the United States and Europe are urging a further easing in either monetary or fiscal policy to stimulate the sluggish economic performance registered so far this year.

Mr. Pöhl also indicated that he expected an improvement in the Deutsche mark's exchange rate against the other currencies in the European Monetary System.

Since the spring revaluation of the mark within the system, the mark has been at its floor level, a second powerful reason to explain why the Bundesbank has lately refrained from joining France or Japan in reducing interest rates.

Mr. Pöhl, citing the high level of unemployment and the slow growth so far this year, said that West Germany "has got to aim for as much growth as possible."

Like the West German politicians who preceded him here, Mr. Pöhl also said he sees an improvement in the period just ahead.

But without putting a number on it, he said that the outlook "is not as good as I had thought it would be."

Nevertheless, he asked, "what more we can do?"

He said that "the best contribution we can make is to maintain a climate of stability and avoid a revival of inflationary expectations."

What is needed, he said, are "political changes to improve the environment, such as changes in tax policy and structural changes to improve the supply side of the economy."

This was a less strident presentation than that made by Hans Tietmeyer, state secretary in the Finance Ministry, at sessions Saturday and Sunday.

Mr. Tietmeyer assured the legislators, government officials and businessmen from North America, Europe and Japan who attended the meeting, that "lots of powerful stimulus is on the way."

"I am personally convinced that in some two months a change will be under way" in the economic climate, he said.

"We've all underestimated the time needed" before the positive effects of the declines in the price of oil and the value of the dollar are felt.

This view was echoed by Otto Lambsdorff, a member of the Free Democratic Party and a former economics minister.

But the majority of the economists and politicians who spoke here, European and American, said that the continuing high level of European unemployment and the disappointing growth registered so far this year made an immediate easing of interest rates an urgent necessity.

While all the West German speakers stressed their concern about fueling inflation, the consensus of the other speakers was that the immediate threat is one of deflation.

Currency Rates

s Rates *June 30*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
dam	2.475	3.788	112.755 *	35.33 *	0.164 *	—	5.51 *	137.95 *	151.08 y
s(a)	44.9375	68.8225	20.447	6.4105	2.977 *	18.1475	—	25.835	27.425 *
rt	2.1986	3.365	—	31.35 *	1.4555 x	88.765 *	4.892 *	122.43 *	1.341 *
(b)	1.5325	—	3.368	10.7408	2,311.00	3.793	68.83	2.7518	250.825
	1,511.00	2,312.75	686.85	215.34	—	610.00	33.971	840.35	9.205
rk(c)	—	0.6479 e	2.1835	6.9725	1,500.00	2.461	44.655	1.7803	162.95
	7.0115	10.758	3.191	—	4.646 x	2.832	N.Q. *	3.9046	4.278 *
	145.00	252.37	74.93	23.50	10.92 *	64.55	365.85 *	91.77	—
	1.7953	2.7564	81.76 *	25.63 *	0.1191 *	72.525 *	4.0015 *	—	1.0973 *
	0.9782	0.6375	2.1479	6.8549	1,475.89	2.4196	43.9198	1.7549	148.184
	1.17757	0.7695	2.58901	N.Q.	N.Q.	2.91449	N.Q.	2.1147	194.299

s in London and Zurich, fixings in other European centers. New York rates at 4 P.M. mercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. uy one pound: $U.S.1.5405

r Dollar Values

y per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
ustral	0.85	Fin. markka	5.1185	Mex. peso	636.00	Soviet ruble	0.704
$	1.4919	Greek drac.	140.00	Norw. krone	7.491	Span. peseta	141.15
chil.	15.47	Hong Kong $	7.81	Phil. peso	20.25	Swed. krona	7.111
. fr.	45.28	Indian rupee	12.52	Port. escudo	148.00	Taiwan $	38.09
rez.	13.77	Indo. rupiah	1,131.00	Saudi riyal	3.7515	Thai baht	26.305
n $	1.3874	Irish £	0.7307	Sing. $	2.1868	Turkish lira	681.40
yuan	3.1983	Israeli shek.	1.4907	S. Afr. rand	2.4845	UAE dirham	3.6725
crone	8.135	Kuwaiti dinar	0.2935	S. Kor. won	886.00	Venez. boliv.	15.00
ound	7.36	Malay. ring.	2.625				

g: 1.1142 Irish £

: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Na- le Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); (ruble). Other data from Reuters and AP.

Interest Rates

ocurrency Deposits *June 30*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1	6 ¹⁵⁄₁₆-7 ¹⁄₁₆	4½-4⅝	5⅛-5¼	10-10⅛	7 ¹⁄₁₆-7 ⅛	7 ¹⁄₁₆-7 ⅛	6 ¾
s	6⅞-7	4½-4⅝	5⅛-5¼	9⅞-10	7 ¹⁄₁₆-7 ⅛	7 ¹⁄₁₆-7 ⅛	6 ¾
s	6 ¹³⁄₁₆-6 ¹⁵⁄₁₆	4½-4⅝	5⅛-5¼	9¾-9⅞	7¼-7⅜	7 ¹⁄₁₆-7 ⅛	6¼
s	6¾-6⅞	4 ⁹⁄₁₆-4 ¹¹⁄₁₆	4 ¹⁵⁄₁₆-5 ¹⁄₁₆	9⅝-9¾	7 ¹⁄₁₆-7 ⅛	7 ¹⁄₁₆-7 ⅛	6¼
	6⅞-7	4⅝-4¾	4 ¹³⁄₁₆-4 ¹⁵⁄₁₆	9 ¹⁄₁₆-9 ³⁄₁₆	7⅛-7⅜	7¼-7⅜	6 ⅜

: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Money Rates *June 30*

States	Close	Prev.
t Rate	6½	6½
Funds	8	6 15/16
Rate	8½	8½
Loan Rate	7¾	7¾
per 90-179 days	6.60	6.62
Treasury Bills	5.94	5.95
Treasury Bills	5.93	5.59
59 days	6.50	6.39
89 days	6.45	6.36
rmany		
d Rate	5.50	5.50
ht Rate	5.50	4.50
nth Interbank	4.65	4.55
Interbank	4.70	4.60
Interbank	4.75	4.65
tion Rate	7	7
ney	7¾	7¾
nth Interbank	7⅛	7⅛
Interbank	7⅛	7⅛
Interbank	7 3/16	7⅛
te Rate	10	10
ney	10¾	10⅝
Treasury Bill	n.a.	9 9/32
Interbank	9⅞	9 13/32
t Rate	3½	3½
ney	4 5/16	4 5/16
terbank	4⅝	4⅝

: Reuters, Commerzbank, Credit 's, Bank of Tokyo.

Asian Dollar Deposits *June 30*

1 month	6 ¹⁵⁄₁₆ - 7 ¹⁄₁₆
2 months	6 ¹⁵⁄₁₆ - 7 ¹⁄₁₆
3 months	6 ¹³⁄₁₆ - 6 ¹⁵⁄₁₆
6 months	6 ¹³⁄₁₆ - 6 ¹⁵⁄₁₆
1 year	6⅞ - 7

Source: Reuters.

U.S. Money Market Funds *June 30*

Merrill Lynch Ready Assets 30 day average yield: 6.16

Telerate Interest Rate Index: 6.698

Source: Merrill Lynch, Telerate.

Gold

June 30

	A.M.	P.M.	Ch'ge
Hong Kong	344.30	345.85	+ 2.00
Luxembourg	346.00	—	+ 2.25
Paris (12.5 kilo)	346.07	345.56	+ 1.27
Zurich	344.60	347.55	+ 2.90
London	345.50	346.75	+ 2.25
New York	—	345.70	+ 0.70

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

rkets Closed

ancial markets were closed Monday in Sri Lanka for a holiday. ts will be closed Tuesday in Canada for a holiday.

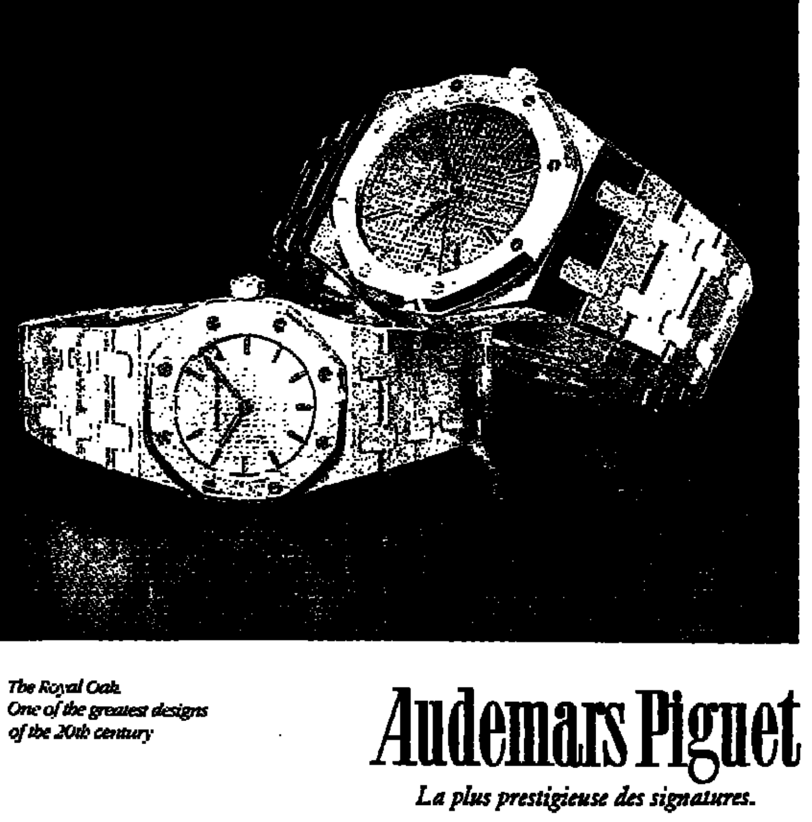
US brokerage member firm
is looking for an
EXPERIENCED BROKER
to run its Paris branch.
Box no. D-151,
IHT, 181 Avenue Charles-de-Gaulle,
92200 Neuilly-sur-Seine.

THE AMERICAN MBA IN PARIS
UNIVERSITY OF HARTFORD BUSINESS SCHOOL
"Master's degree in Business Administration" (MBA) from the University of Hartford, Connecticut, U.S.A.
A full time intensive 11 month program delivered by Professors of the University of Hartford; September - May in Paris, summer in Hartford.
Candidates for admission include both PROFESSIONALS WITH BUSINESS EXPERIENCE from all fields as well as RECENT GRADUATES from Universities or "Grandes Ecoles".
All candidates should have a strong motivation to acquire managerial skills at the highest level.
(A complete documentation will be sent to you upon request).
THE UNIVERSITY OF HARTFORD BUSINESS SCHOOL 21, rue Van Loo 75016 PARIS TEL 42 88 97 79

Has your managed investment portfolio* gained 50% in the past 12 months?
50%
FUTURES & OPTIONS
If not, contact:
Rudolf Wolff
295 Madison Ave. New York NY 10017
(212) 573-0440 Telex 4948466 RWFS
Attn W Rafter
Please send details to.
Name
Address
Country
Phone
Telex
*MINIMUM $50,000 07 01

ARGENTINE REPUBLIC
EXTERNAL U.S. $ BONDS
AND
BONOS NOMINATIVOS
THE WESTON GROUP
Enquiries to:
CH-1003 LAUSANNE
2 Rue de la Paix.
Telex: 25869.
Tel.: 021/20 17 41.

THE ROYAL OAK.
NOTHING CAN EQUAL
THE ORIGINAL.



The Royal Oak.
One of the greatest designs of the 20th century
Audemars Piguet
La plus prestigieuse des signatures.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
BellSou	39616	63½	61¾	62¾	+1⅛
SCalEd	34467	31¾	31⅛	31⅝	+ ⅛
Sondr	27642	53⅞	50	53⅞	+3¼
PanhEC	26484	50	47⅝	48⅛	— ⅜
BaxtTr	22185	18⅞	18¾	18¾	— ⅛
IllPowr	20265	27⅛	26⅝	26⅞	+ ¼
Schimb	17832	34⅞	33⅝	34⅝	+ ⅝
PhilaEl	16617	20¼	19⅞	20⅛	— ¼
PSInd	13297	12¼	11⅞	12⅛	+ ⅛
AT&T	12389	25⅝	25⅜	25⅝	+ ¼
ITT Cp	11613	54¾	53½	54⅝	+ ⅜
Safewy	11121	54⅞	53¼	53⅞	+ ⅜
PepsiCs	11000	34⅝	33⅝	33⅝	
IBM	9990	147½	146¼	146⅝	— ¾
DetEd	9969	16½	16⅛	16½	+ ¼

Market Sales

NYSE 4 p.m. volume	135,130,000
NYSE prev. cons. close	153,170,840
Amex 4 p.m. volume	12,530,000
Amex prev. cons. close	11,440,000
OTC 4 p.m. volume	121,310,800
NYSE volume up	82,557,830
NYSE volume down	34,928,040
Amex volume up	7,493,110
Amex volume down	3,829,900

NYSE Index

	High	Low	Close	Ch'ge
Composite	144.27	143.42	143.97	+ 0.79
Industrials	166.69	165.65	166.13	+ 0.74
Transp.	120.39	119.34	120.01	+ 0.85
Utilities	73.79	73.21	73.72	+ 0.56
Finance	156.07	155.15	155.87	+ 1.40

Monday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	320	304
Declined	262	286
Unchanged	256	233
Total Issues	838	823
New Highs	39	41
New Lows	9	9

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	405.51	+ 1.98	396.83	296.48
Industrials	409.96	+ 2.08	401.93	303.92
Finance	543.95	+ 2.50	529.47	378.25
Insurance	452.72	+ 2.98	446.78	330.01
Utilities	351.86	+ 1.57	343.30	298.30
Banks	450.45	+ 2.30	433.27	290.13
Transp.	362.92	— 0.12	362.93	263.18

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	28015	6⅛	5⅞	6⅛	+ ⅛
LorTel n	6821	31½	30⅞	31⅜	
BAT	5771	6⅝	6⅛	6⅝	+ ⅜
Unicorp	5163	14⅛	13⅞	14⅛	+ ⅛
Sound A	4322	12⅝	12⅛	12⅜	+ ⅛
FAusP n	3713	8⅝	8⅝	8⅝	— ⅛
MacGrs	3430	15⅛	14⅛	15⅛	+1⅛
HmHar	2704	14	13⅞	13	—1
WangB	2307	½	15	15⅛	
IntBknt	2161	⅜	9⅛	9⅛	
Unicp pf	2027	16⅛	16⅛	16⅛	
TIE	1865	6⅛	5⅞	6	+ ⅛
Ultnte	1845	28	26	27⅝	+ ⅝
Delmed	1856	1⅜	1⅛	1⅜	
OzarkH	1836	18	17⅞	18	+ ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.50	+ 0.03
Utilities	90.90	— 0.01
Industrials	90.10	+ 0.07

NYSE Diary

	Close	Prev.
Advanced	1031	882
Declined	572	664
Unchanged	377	413
Total Issues	1980	1959
New Highs	147	134
New Lows	10	15

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
June 27	232,760	456,510	37,642
June 26	244,221	517,313	54,205
June 24	282,418	506,884	68,993
June 23	238,671	495,518	34,381
June 20	372,441	652,436	37,255

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1884.98	1907.62	1876.12	1892.72	+ 7.46
Trans	778.00	787.75	774.25	782.75	+ 5.25
Util	199.22	201.75	197.90	200.10	+ 1.32
Comp	723.59	732.45	719.95	726.98	+ 3.70

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	280.91	278.40	279.78	+ 1.18
Transp.	203.76	201.25	202.70	+ 1.39
Utilities	112.09	110.89	111.67	+ 0.84
Finance	29.82	29.51	29.75	+ 0.24
Composite	251.81	247.60	250.84	+ 1.24

NASDAQ Diary

	Close	Prev.
Advanced	1,226	1,122
Declined	880	901
Unchanged	2,203	2,285
Total Issues	4,309	4,308

AMEX Stock Index

High	Low	Close	Ch'ge
284.34	283.13	284.20	+1.03

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Dow Crosses 1,900, Retreats

Compiled by Our Staff From Dispatches

NEW YORK — Prices were higher Monday on the New York Stock Exchange, and the Dow Jones industrial average set a record after flirting with the 1,900-level. Trading was moderate.

The industrial average, which rose 5.06 points on Friday, gained another 7.46 points to close at 1,892.72, toppling the old record, set June 6, of 1,885.90. The index was above 1,900 in the midafternoon.

Advances led declines by 2-1 among the issues traded.

As trading closed, volume totaled about 135.49 million shares, up from 123.81 million on Friday.

Prices were also higher in active trading of American Stock Exchange issues.

The long climb for the market has come despite a series of government figures showing a weak U.S. economy.

The bull market has taken the Dow industrials up 600 points since September, when it was quoted around 1,300. The Dow closed above 1,400 on Nov. 6; 1,500 on Dec. 11; 1,600 on Feb. 6; 1,700 on Feb. 27, and 1,800 on March 20.

Analysts said stock and bond prices were helped by expectations that the Federal Reserve Board will cut the discount rate — the interest it charges on loans to banking institutions — to help stimulate a sluggish economy.

The government said Monday that single-family home sales fell 11.6 percent in May.

Prices also were getting a boost from merger and acquisition activity and portfolio adjustments related to the end of the second quarter.

"This was the last day for window-dressing, so you may see a total change in character of this market tomorrow," said Ricky Harrington of Interstate Securities. In a pattern often seen at the end of a quarter, fund managers sometimes add to holdings of stocks that have performed well and dump losers.

"We may see some profit-taking in the areas that have been strong," he said, citing beverage, and drug stocks as likely targets for pruning.

But profit-taking pressures could be balanced by the historic strength of the market around the July 4 holiday and a further easing of interest rates, he said.

Christine Callies, technical analyst at Dean Witter Reynolds, said that the Dow has encountered some selling as it approaches 1,900, but that compared with earlier assaults on round numbers, the resistance is really "nothing to speak of."

Ms. Callies said that crossing 1,900 by itself would have minor significance in the context of the market's overall trend.

"Of greater concern is the condition of market at these levels, not just that we're there," she said, calling the market "somewhat disorganized" and suffering from inconsistent leadership.

"The market just does not trust the ability of the economy to produce a broad-based rebound," she contended.

Leading the active list was BellSouth, up 1⅛ at 62¾. Several big blocks changed hands. Utilities and regional phone companies dotted the actives, as many investors were seeking out stocks of companies paying strong dividends.

(UPI, Reuters)

(Continued on next left-hand page)

SINESS ROUNDUP

nhandle Receives $2.2-Billion Bid

United Press International

USTON — Panhandle East- Corp., a diversified energy ny that owns one of the larg- S. natural gas pipeline sys- said Monday it had received ut offer worth an indicated billion from a partnership l by two Texas oilmen.

It was the second offer from Star Partners, owned by Cyril Wagner Jr. and Jack E. Brown, who have been associated with the investor T. Boone Pickens, chairman of Mesa Partners.

Panhandle last Friday rejected a request from Star Partners to negotiate the possible acquisition of the company. There was no immediate response from Panhandle to Monday's offer, although a spokesman said it would be considered.

Star Partners' latest proposal consists of $30 cash plus preferred stock with terms designed to give it a trading value of $20 on a fully distributed basis. Panhandle stock rose 37.5 cents, to $49.125, on the New York Stock Exchange Monday, where it was one of the most actively traded issues.

"The unsolicited proposal will be considered by the company's board of directors and responded to in due course," said a Panhandle spokesman, Stanford Wallace. "It will probably be in the next 10 days to two weeks. No firm schedule has been set."

Mr. Wallace confirmed that Star Partners was the "unidentified third party" that contacted Panhandle on Friday, but said he was not in a position to compare Monday's offer with anything.

Mr. Wagner and Mr. Brown are principals of Wagner & Brown, a large oil partnership based in Midland, Texas. They previously cooperated with Mr. Pickens in an unsuccessful bid for Unocal Corp.

Panhandle Eastern, headquartered in Houston, employs 7,000 persons. The company reported in April that its net first-quarter income declined 24 percent to $38.4 million, or 86 cents a share, from $50.8 million, or $1.16 a share, for the first quarter 1985.

ral Offers $500 Million Renewed Bid for Sanders

Reuters

W YORK — Loral Corp. Monday that it would offer sh per share, or an indicated billion, for a minimum of 10 shares of Sanders Asso- Inc., a rival military electron- cern.

lers said it would have no eat on the offer, which Loral would begin on Tuesday. s last week rejected as inade- Loral's first offer of $44 per n cash and stock.

al said the number of shares tender offer, plus about 0 shares it beneficially owns, give it in excess of 50 percent ders' fully diluted outstand- mmon shares.

n indication that markets felt lding would go still higher, s shares rose $3.125, to close 625, on the New York Stock Exchange Monday. Loral was up $1, to $44.25.

On Monday, Loral said that following completion of its offer, it would propose a business combination in which each outstanding Sanders share would be converted into Loral equity securities.

It said it had received a commitment from Manufacturers Hanover Trust Co. for a $500-million credit to provide financing for the transaction. Loral also has approximately $85 million of available cash and marketable securities.

Loral said that its offer was conditioned on a minimum of 10 million Sanders shares being properly tendered prior to expiration and not withdrawn.

Both companies are defense contractors specializing in military electronics.

Next PLC Makes Agreed Bid for Grattan PLC

Reuters

LONDON — Next PLC will make a 554 pence-a-share agreed bid for Grattan PLC, valuing the mail-order group at £307 million ($470 million), the companies said Monday.

The offer will be on the basis of 21 new Next shares for every 10 in Grattan. A full cash alternative offers 540 pence. Grattan's board said it considered the offer to be fair and would accept for their beneficial holdings of 318,321 shares.

Next, an operator of clothing stores, was formerly known as J. Hepworth & Son PLC. It changed its name at the end of the 1985 financial year as part of a general refurbishment of its stock, stores and image.

A joint statement said the merger would bring together Next's strengths in buying and design and Grattan's expertise in mail-order operations and direct marketing.

Next said Monday it expected pretax profits for the year ending August to rise about 34 percent, to £27 million, from £20.1 million previously.

AMC Agrees to Assemble Cars for Chrysler Corp.

The Associated Press

DETROIT — American Motors Corp. will assemble full-size, rear-wheel-drive cars for Chrysler Corp. at AMC's Kenosha, Wisconsin, plant beginning next year, the two automakers said Monday.

The companies signed a memorandum of understanding under which AMC will provide assembly and related engineering services to produce Chrysler's "M" car line, which includes the Chrysler Fifth Avenue, Dodge Diplomat and Plymouth Gran Fury.

Joseph E. Cappy, AMC's president and chief executive officer, said the company expected to recall about 3,200 hourly and 300 salaried employees at Kenosha and Milwaukee as a result of the tentative agreement.

He said Chrysler needed a plant that could produce up to 150,000 cars annually and would be available for several years.

"Preparation of the Kenosha plant for the additional assembly of Chrysler cars will begin immediately," Mr. Cappy said.

"If a final agreement is reached, it is expected that production of Chrysler 'M' cars will begin there in February of 1987."

AMC, the fifth-largest U.S. automaker, produces the small Alliance and Encore models of its French partner Renault at the Kenosha plant. Sales of the models have been off sharply, and the plant is operating below capacity.

AMC is 46-percent owned by the French state-owned automaker.

About 3,900 AMC workers have been laid off from the Kenosha plant, the company has said.

Mr. Cappy said Monday in an interview that he hopes the AMC-Chrysler agreement will lead to arrangements between AMC and other companies for AMC's four assembly plants in the United States and Canada.

The value of the contract was not disclosed. However, Mr. Cappy said the formula is a fixed fee plus a variable fee based on the amount of cars produced.

He said Chrysler was looking to build the car for three model years beginning in February 1987.

Chrysler, the third-largest U.S. automaker, has been building the "M" cars at its Fenton, Missouri, plant, but announced recently it will convert the plant to production of its Dodge Caravan and Plymouth Voyager minivans.

APANY NOTES

rco Inc., the New York-based rous metals producer, has d a tentative agreement with ionized copper workers, ac- g to a spokesman for the Steelworkers of America. 600 copper workers are due July 2 on the contract. De- f the agreement were not re-

d Corp. Holdings of Austra- it has sold all its 269 hotels, houses or taverns through- stralia to Austotel Trust for million Australian dollars million).

eral Motors Corp. said it expand its 5.9-annual per- e rate financing program to ore models: the Spectrum, Chevrolet Celebrity, Pontiac Oldsmobile Cutlass Ciera, uick Century. The rate, avail- n 30-month contracts, now ver 10 models.

mmill Paper Co. of Erie, ylvania, said earnings rose rcent, to $22.1 million in the quarter ending June 15, and alf earnings rose 79 percent 5 million.

ional Mutual Life Association stralia Ltd., a privately held concern, said it had acquired the capital of Bermuda-based Sentry Assurance International Ltd. from Sentry Insurance of the United States for an undisclosed amount. Sentry Assurance's sole asset is its Sentry Insurance Co. business in Hong Kong.

Nippon Telephone & Telegraph Co. of Japan said it plans to market a densely packed optical fiber cable — 3.7 centimeters (1.48 inches) in diameter containing 600 small fiber cables — by the end of this year. NTT said it was considering use of the cables to connect its offices and customers.

Security Pacific New Zealand Ltd. of Auckland, a merchant banking unit of the U.S. bank holding company, Security Pacific Corp., said it has been issued a foreign-exchange dealing license. It said it would begin such dealings on Tuesday.

United Technologies Corp. said it had completed the acquisition of 10 million shares of its common stock through open market purchases. It said the move was to bring balance-sheet ratios back into line following the divestiture of several major operations in 1985.

We are pleased to announce that

JEAN-PAUL ANGÉ

has joined
Our Firm
as

Vice President
International Mergers & Acquisitions

Mr Angé previously headed the
North American operations of DATAR,
the French Industrial Development Agency

EUROPARTNERS SECURITIES CORPORATION
One World Trade Center • Suite 3411 • New York NY 10048 • (212) 466-6100

Shareholders:
Commerzbank Credit Lyonnais
Banco di Roma
Caisse Des Dépôts et Consignations

romedia to Sell lular Service to thwestern Bell

Reuters

LOUIS, Missouri — South- n Bell Corp. said Monday will purchase the cellular one and paging businesses of media Inc. for $1.65 billion

company said the purchase e financed principally with ved funds, with that debt to viced from the revenues of quired businesses.

company said it anticipates ued earnings growth for and expects the acquisition to ve earnings in later years.

thwestern will acquire inter- eight cellular systems, in- g full ownership of a system icago, and majority owner- f systems in Boston; Wash- , D.C.; Worcester, Massa- ts; and Gary, Indiana.

ONABLE: *rld Bank Head*

inued from first finance page)

ent pick the World Bank while Europeans usually e the head of the International- netary Fund, currently Jac- le Larosière of France.

: White House expects Mr. ole to be more sympathetic to s than was Mr. Clausen, who ppointed by President Jimmy r, a Democrat.

recent months, American fi- ng for multilateral develop- banks such as the World has run into trouble in Con- where pressures to cut the ve budget deficit are squeez- reign aid appropriations.

. Conable takes over at a time there is also unprecedented re on the World Bank to ex- its role in the global economy.

: 1982 debt crisis and sharp nd falls in oil prices since the have propelled the bank into that was previously handled rily by the IMF.

tead of making loans merely oads or sewer systems, the l Bank is placing new and ng emphasis on advancing y to help countries escape mic collapse because of large n debt.

s shift in emphasis, under r several years, is being given petus by a proposal last year e U.S. Treasury secretary, A. Baker 3d. Under the plan, ercial banks would make $20 l in new loans over a three- period and multilateral orga- ons such as the World Bank l increase loans by $9 billion.

. Conable could be asked to e the initiative.

U.S. investment strategy...?

Careful stock selection is going to be crucial throughout the rest of the year; we believe the U.S. market will remain volatile, and the trading range relatively narrow.

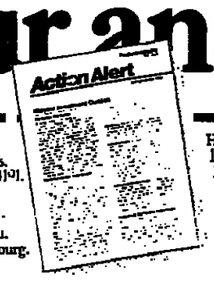
But with the near-term outlook still fundamentally bullish, we're staying mainly with the sectors we've been recommending over the past year. The expected drop in interest rates, cheaper gas and the US shift from European to domestic travel, lead us to watch the consumer sector, especially with U.S. investors focussing on tax reform.

And banks, insurance and financial service companies are well worth watching; as we believe they are unlikely to suffer major impact from the tax reforms.

Our forecast and our strategy are set out in detail in our Mid-Year Outlook, available now. Prepared by our New York analysts, it features ten U.S. stocks which we believe have outstanding growth prospects.

If you'd like a free copy, simply complete and return the coupon.

Our mid-year outlook is your answer.



To: Bache Securities
London: 5 Burlington Gardens, London W1X 1LE. Tel: 01-439 4191.
Geneva: 40 Rue du Rhone, 1211 Geneva 11. Tel: 22 20 56 11.
Luxembourg: 20 Rue de L'Eau, Ville Grand. Duché de Luxembourg. Tel: 352 21910.
Hong Kong: Central Building, 16th Floor, Pedder Street, Hong Kong. Tel: 852 5 220051
Singapore: 150 Cecil Street 08-00, Singapore 0106. Tel: 224 6122

Name _____ IHT 1

Address _____

_____

Please call me on:

Home Tel. No. _____ Work Tel. No. _____

Move up to...
Bache Securities

International offices: Amsterdam Athens Brussels Buenos Aires Chiasso Cologne Dusseldorf Frankfurt Geneva Hamburg Hong Kong London Lugano Luxembourg Madrid Monte Carlo Montevideo Munich New York Paris Rotterdam St Croix St Thomas San Juan Singapore Stuttgart Tokyo Zurich and offices in all major Canadian cities. Affiliates in Melbourne and Sydney.

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
36¾	27	PacTlcp	2.40	6.6	11	2821	36⅞	35¾	36⅜	+1
44¾	25¼	PainWb	.60	1.8	12	2672	34⅜	33½	34¼	+⅜
35	25½	PainW pf	2.25	7.4		3489	30⅝	29⅞	30¼	+⅜
9½	5½	PanAm			16	2384	6	5¾	6	+⅛
4	2⅜	PanA wt				107	2⅛	2⅛	2⅛	
24⅞	13⅜	Pandck n	.20	.9	19	250	22⅞	21¾	22	+⅛
49½	32¾	PanhEC	2.30	4.8	19	26481	50	47¾	48⅛	—⅜
28⅜	21½	Panll n				973	27⅝	26⅞	27⅜	+⅜
36	17½	Pansph			18	87	30	29⅝	30	+⅛
13⅜	5⅝	Pardyn				858	8¼	7⅝	8¼	+¼
18⅞	12¼	ParkEl	.12	.8	18	61	15⅛	14⅞	15⅛	+⅛
5¼	3⅜	ParkDrl	.08	2.0		96	4	3¾	4	+⅛
30½	20⅜	ParkH s		7.2	14	302	26⅜	26	26⅜	+⅜
4⅜	3¼	PatPtr s				392	3⅝	3¼	3⅜	—
19⅞	11⅝	PayNP	.64	3.4	19	66	19¼	18	18	—⅜
27½	13½	PayCsh	.16	.6	23	645	26⅜	26	26⅛	+⅛
¾		Pengo				22				
58½	45	PenCen			25	694	58	57	57⅞	—½
84⅝	46½	Penney	2.48	2.9	16	3013	85⅝	84¼	85⅛	+½
34	23½	PaPL	2.56	7.6	13	2973	34	33½	33⅝	+⅛
48	35⅞	PaPL pf	4.40	9.6		10z	46	46	46	
45½	35¾	PaPL pf	4.50	9.8		100z	46⅛	46⅛	46⅛	—⅛
30¼	25¼	PaPL dpr	2.90	10.1		14	29	28⅞	28⅞	
93⅝	69	PaPL pr	8.40	9.8		50z	86	86	86	
105¼	89½	PaPL pf	9.24	8.9		3520z	103½	102½	103⅛	+2⅝
109	95¼	PaPL pr	11.00	11.0		260z	102	100	100	—2
89½	63½	PaPL pr	8.00	10.0		40z	81	80	80	
94½	70	PaPL pr	8.70	10.0		40z	87	87	87	—⅛
59	36	Penwlt	2.20	3.8		419	58⅛	57⅛	58¼	—⅛
87½	54	Penw pf	2.50	2.9		1	86	86	86	—1½
34⅝	22⅝	Penw pf	1.60	4.8		23	33⅝	33½	33½	—½
91	41¾	Pennzol	2.20	4.1	28	537	54⅜	53½	53⅞	—⅛
23¼	14⅛	PeopEn	1.32	5.6	10	1133	23⅜	23	23⅜	—⅛
42	20½	PepBoy	.22	.6	29	451	40⅜	38⅜	38⅜	—⅜
35⅜	19⅝	PepsiC s	.44	1.9	17	11000	34⅝	33⅝	33⅞	
36⅞	23	PerkEl	.60	2.2	16	1315	27⅛	26⅝	27⅛	+1⅛
8¼	5⅞	Prmian	.93e	14.9	6	325	6⅝	6¼	6¼	
20⅞	12¾	PervD s	.22	1.2	19	236	19⅜	18⅝	18⅞	+⅛
35⅝	17½	Petrie s	.70	2.3	18	588	32⅛	31½	31⅞	+½
28½	22¼	PetRs	3.51e	12.8		149	27⅝	27⅛	27½	+⅛
18⅛	15⅝	PetRs pf	1.57	9.0		26	17⅛	17½	17½	—½
3⅝	2	PtrInv	.58e	25.8		115	2⅜	2¼	2¼	—⅛
71¼	43½	Pfizer	1.64	2.3	20	3294	72⅜	71	71½	+⅜
32½	16¼	PhelpD			40	1520	24⅝	24¼	24⅝	+⅛
63	45⅞	Phelp pr	5.00	9.0		3	55⅛	55⅛	55⅛	
20⅛	14	PhilaEl	2.20	10.9	8	16616	20⅛	19⅝	20⅛	—¼
37¼	28	PhilE pf	3.80	10.7		710z	35½	34½	35½	+1
42	32½	PhilE pf	4.40	10.5		410z	42	41	42	+2
84	63	PhilE pf	8.75	11.1		190z	80½	79½	79½	—1⅜
13⅞	9¼	PhilE pf	1.41	11.2		116	12⅝	12½	12⅝	
12⅝	9½	PhilE pf	1.33	11.1		98	12	11⅝	12	+⅛
76	32	PhilE pf	7.85	11.0		370z	72	71¼	71¼	+¼
12⅜	9⅛	PhilE pf	1.28	10.9		179	11⅞	11⅝	11¾	—⅛
130	117⅛	PhilE pf	17.12	13.6		1100z	125½	124¼	125½	+½
119½	105⅛	PhilE pf	15.25	13.3		310z	114½	114	114½	+⅛
96	71⅜	PhilE pf	9.52	10.7		120z	89	89	89	—1
90½	67⅝	PhilE pf	9.50	11.1		200z	85½	85½	85½	+¼
76	56⅝	PhilE pf	7.80	10.7		520z	73	72	73	
74	55½	PhilE pf	7.75	10.9		80z	71	70	71	+2
22⅜	18¼	PhilSub	1.32	6.3	12	75	21	20⅞	21	+¼
76	36	PhilMr s	2.30	3.1	14	6166	76	74⅝	74⅝	—⅛
38	19¾	Philpln	.60	1.7	17	174	35⅝	35⅛	35⅝	+⅜
89¼	53¼	Philln pf	1.00	1.1		1	87	87	87	+1
13⅞	9¼	PhilPet	.60	6.2	6	3388	9⅝	9⅝	9⅝	—¼
25½	19¼	PhlPt pf	2.15e	9.9		47	21⅞	21⅜	21⅝	
40⅝	24⅝	PhilVH	.40	1.0	15	132	39⅞	39⅜	39⅞	+¼
44⅜	28⅞	PiedA s	.32	.8	12	607	40	39½	39⅞	
52¼	50	PiedA pf				127	51⅞	51⅞	51⅞	+⅝
20⅛	15⅛	PieNG s	1.20	6.9	10	140	17½	17¼	17½	
32⅜	14⅞	Pier 1	.02r	.1	28	219x	31½	30⅜	31	+⅜
11½	9	PlgRg n	.07e	.7		157	10⅜	10⅛	10⅛	—⅛
81¾	48	Pilsbry	1.72	2.1	17	2562	81¾	80⅝	80⅞	+⅛
26½	18⅝	Pioneer	1.24	5.3		1622	23⅝	23⅛	23½	—⅛
29⅝	13⅜	PionrEl	.10e	.4		25	28⅝	28⅛	28⅛	+⅛
63⅞	37	PitnyB	1.32	2.1	16	906	62¼	61⅝	62⅛	+⅜
15⅞	10⅝	Plttstn			129	1035	11⅛	11⅛	11⅛	
26½	15	Plains n	.07	.3	52	55	24	23⅜	23⅞	—⅛
24	14	PlanRs	.20	1.0	16	89	19⅝	19¼	19½	—⅛
19½	8⅜	Planlm	.16	.9	13	12	17⅛	17	17	
10⅝	6⅜	Playboy				181	7⅜	7⅜	7⅜	+⅛
37⅜	19¼	Plesey	.72e	2.1	25	14	35	34½	35	+⅛
16¼	5⅛	PogoPd	.20	3.1		148	6⅝	6⅛	6⅛	—⅛
72⅞	29½	Polarid	1.00	1.4	34	3178	73⅝	71⅜	73	+2⅛
26	10½	Pondrs	.40	1.6	20	1226	26	25	25⅝	—⅛
24⅝	16⅜	PopTal	.80b	4.0	31	140	20	19⅞	20	+⅛
22⅛	14⅜	Portec	.60	3.0	24	13	20⅛	19⅞	19⅞	+⅛
85⅛	76½	Portr pf	5.50	6.5		50y	85	85	85	+1⅛
31	17⅞	PortGC	1.96	6.5	10	1399	30⅛	30	30¼	—⅛
29½	22½	PorG pf	2.60	9.3		11	27⅞	27⅞	27⅞	+⅛
35⅞	32⅛	PorG pf	4.40	13.1		38	33⅝	33⅝	33⅝	
35½	32	PorG pf	4.32	13.3		12	32½	32	32½	—⅛
50⅞	32¼	Potlch	1.56	3.1	21	49	50⅛	50⅛	50⅛	+⅜
57⅛	[illegible]	[illegible]	3.75	6.8		29	55⅛	55⅛	55⅛	
[illegible]	[illegible]	[illegible]			13	1132	47½	46¼	47⅛	+⅛
[illegible]	[illegible]	[illegible]				100z	50⅜	50⅜	50⅜	
[illegible]	[illegible]	[illegible]				90	30⅜	30⅜	30⅜	
35	21	[illegible]	.40	1.3	22	90	30⅜	30⅛	30¼	
29	19	Primrk s	1.10	3.8	11	203	28⅞	28⅝	28⅝	—⅛
28	14½	PrimeC			16	1723	18¼	17⅝	18	+¼
45⅝	22½	PrimM s	.08	.2	33	601	41¾	41	41⅛	
79⅛	55	ProctG	2.70	3.4	19	2471	80⅝	78⅞	80⅛	+1⅝
17⅞	12⅛	PrdRs s	.28	1.6	24	301	17⅜	16⅞	17¼	
2⅜	1⅜	PruRC n				143	1½	1⅜	1½	+⅛
8⅛	7⅜	PruRl n	.44e	5.9		77	7⅜	7⅜	7⅜	
24⅛	17½	PSvCol	2.00	10.0	13	729	20	19⅞	20	+⅛
25	19⅝	PSCol pf	2.10	9.4		47	22⅝	22⅜	22⅜	+⅛
12⅛	6⅛	PSInd			7	13297	12¼	11⅝	12⅛	+⅛
33	20⅜	PSIn pfA				120z	32	31	31	—1
11½	6⅝	PSIn pfB				400z	10⅛	10⅛	10⅛	—¼
67	42	PSIn pfC				150z	65⅛	65⅛	65⅛	
90	54	PSIn pfE				150z	87	87	87	+⅛
79½	50	PSIn pfG				10z	75	75	75	+1½
83	53	PSIn pfH				440z	80	80	80	—⅛
11⅜	5⅜	PSvNH			4	1512	9½	9⅛	9½	+⅛
25⅛	12½	PSNH pf				700z	20	19⅝	19⅝	
25⅛	14⅛	PNH pfB				7	22⅛	22	22	+⅛
33⅛	20	PNH pfC				12	27⅝	27⅛	27½	+⅛
33½	17	PNH pfD				11	25⅝	25	25	—⅛
31⅜	17⅜	PNH pfE				16	25⅛	25⅛	25⅛	+⅛
27⅜	15	PNH pfF				24	22⅞	22⅞	22½	—⅛
28⅜	15½	PNH pfG				21	22⅝	22⅛	22½	—⅛
37⅜	25⅛	PSvNM	2.92	8.7	10	863	33⅝	33⅜	33⅝	—⅛
38⅝	26⅜	PSvEG	2.96	7.9	9	1644	37½	36⅝	37⅜	+⅛
51	35	PSEG pf	4.08	9.0		100z	45⅛	45⅛	45⅛	+⅛
52	36⅛	PSEG pf	4.18	9.2		100z	45⅛	45⅛	45⅛	+⅛
53	38⅛	PSEG pf	4.30	9.0		1270z	48	48	48	+⅜
63	43⅞	PSEG pf	5.05	8.7		300z	57⅛	57⅛	57⅛	+2½
66⅛	45	PSEG pf	5.28	9.1		1050z	58	57	58	
25⅝	19	PSEG pf	2.17	9.0		57	24⅛	24	24⅛	—⅛
25⅝	21¼	PSEG pf	2.43	9.4		12	25⅛	25⅛	25⅛	—⅛
98¼	68	PSEG pf	7.80	8.9		26000z	87⅝	87⅛	87⅝	+⅛
89½	67	PSEG pf	8.08	9.7		250z	83	83	83	
103⅞	81½	PSEG pf	9.62	9.7		210z	100	99¼	99¼	—1⅛
3⅛	2⅛	Publick				542	3⅛	3	3⅛	+⅛
23⅞	12⅛	Pueblo	.16	.7	13	42	23⅞	23½	23⅞	+⅛
14⅝	6	PR Cem	.05e	.4	9	13	12⅛	12⅛	12⅛	+⅛
22¼	13	PugetP	1.76	7.9	12	475	22⅜	22¼	22¼	+⅛
10⅝	6⅝	PulPe n	.09e	.9	30	431	10	9⅝	10	+⅛
24	10⅝	PultoHm	.12	.6	24	344	20	19⅜	19⅞	+⅛
26⅛	16⅛	Purolat	.64t	3.4		208	19¼	18⅞	18⅞	+⅛
8⅝	4⅞	Pyro			9	524	7	6⅞	7	+⅛
		Q								
79½	47	QuakOt	1.40	1.8	19	682	79⅝	78	78⅛	—⅜
30	18⅞	QuakSO	.80a	2.9	13	1080	27⅝	26⅝	27⅝	+⅛
9¾	5	Quonex				720	7¼	6⅞	7¼	+¼
32½	25⅜	Questar	1.72	5.3	12	221	32⅜	32¼	32¼	+¼
40⅞	19⅞	QkReil	.28a	.8	18	93	35⅛	34½	35½	+1
		R								
10	5¼	RBInd	.04t	.5		66	8⅝	8½	8½	—⅛
20	9½	RJ Fin	.14	.9	12	34	16	15⅝	16	
54⅛	24¼	RJR Nb	1.48	2.8	15	4779	54	52⅝	53	—⅜
139⅞	123¼	RJR pf	12.96	9.3		1/2	138¾	138½	138⅝	+⅛
11⅞	6¼	RLC	.20	2.0	26	216	9⅞	9⅝	9⅞	—⅛
4½	2⅛	RPC				68	3⅛	3	3	
28	16⅝	RTE	.60	2.5	12	165	24⅛	23⅝	23⅞	—⅛
18¼	11⅜	Radice			9	439	13⅝	13	13⅝	
73	39⅛	RalsPur	1.10	1.5	16	1548	74	72⅜	72⅜	
11	6⅝	Ramad			26	1799	9¼	8⅞	9	—¼
24¼	16⅛	Ranco	.84	3.6	12	13	23⅝	23½	23⅝	+¼
4¾	2⅜	RangrO				1099	4	3¾	4	
140	62	Raycm	.44	.4	23	334	99½	98½	99⅛	+¾
13⅞	9⅛	Raymk				9	10	9¾	10	+⅛
27¼	19⅜	Raynr n	2.60	12.7		372	21½	19⅝	20½	—¾
67⅜	46⅞	Raythn	1.80	2.8	13	3093	64¼	61	63⅝	+2⅝
8½	1¾	ReadBt	.02j			498	2	1⅞	2	
18⅜	6½	RdBat pf	1.59j			31	7	7	7	
22	5⅞	RdBat pf	1.38j			27	5½	5¼	5¼	—⅛
17½	12⅝	RltRef	1.40	8.7	9	6	16¼	16⅛	16⅛	—⅛
16½	8⅝	RecnEq			32	669	13¼	12⅞	13	+⅛
12⅞	7	Redmn	.32	3.7	18	191x	8¾	8⅝	8⅝	+⅛
15½	8⅞	Reece			54	11	10⅞	10⅞	10⅞	+⅛
1	¼	Regal				11	⅝	⅝	⅝	
9⅞	9	RegIFn n				122	9⅝	9½	9⅝	
42	29¾	ReichC	.80	2.1		26	37⅝	37⅜	37⅝	—⅛
16⅜	8	RepAir			11	4678	16⅝	16⅜	16⅝	+⅜
14¼	7⅝	RepGyp	.36	3.0	13	343	11⅞	11⅜	11⅞	+⅜
49½	29⅞	RpNY s	1.72	2.4	11	415	46	45⅜	45⅝	—⅛
57¾	52	RNY pfA	5.79e	11.0		32	52⅝	52¼	52½	+½
35	27½	RepBk	1.64	5.7	7	298	28⅞	28⅜	28⅞	+⅛
30⅞	24⅞	RepBk pf	2.12	7.2		30	28	27⅞	28	+⅛
32⅜	20½	RshCot	.32	1.0	15	180	31⅞	30⅞	31⅛	+⅛
39⅜	23⅜	Revco	.80	2.2	39	1062	37⅜	37	37⅛	
21⅞	10⅞	Revere			11	376	21⅝	21⅛	21⅛	—⅛
19¼	5⅞	Revlon				1402	16½	16⅛	16¼	+⅛
30⅜	21⅜	Rexhm	.70	2.5	12	21	28⅛	28⅜	28⅜	—⅛
20	13½	Rexnrd	.44	2.8	10	270	15⅞	15⅛	15⅞	+⅛
52¼	30¼	ReyMtl	1.00	2.1		586	47⅛	46⅝	47⅛	+⅛
111	68⅛	RevM pf	4.50	4.4		2	102	102	102	—⅛
36¼	24	RevM pf	2.20	7.0		9	33	32⅜	32⅜	—⅛
35¼	21½	RiteAid	.58	1.7	23	1161	34½	33¾	34⅛	+⅜
4½	1⅝	RvrOak				204	1⅝	1⅝	1⅝	
51	31¼	Robshw	1.20	2.5	11	64	47⅛	46⅞	47⅛	+⅛
31⅜	15⅝	Robtsn	1.20j			129	16⅝	16⅛	16⅜	+⅛
19¼	5½	vlRobins			4	147	11⅝	11¼	11⅜	—⅛
28¼	19⅛	RochG	2.20	8.0	8	7569	27⅝	27⅛	27½	+⅛
48⅜	34	RochTl	2.56	5.3	13	56	48½	48⅜	48⅜	+⅛
20⅜	17½	RckCtr n	1.76	8.9		507	19⅝	19⅛	19⅝	+⅛
48⅛	31⅜	Rockwl	1.20	2.7	11	1806	44	43⅝	44	+⅜
13	10¾	RodRn n				27	11½	11⅜	11½	
36⅛	20½	Rohm s	.80	2.4	16	798	33⅜	33	33⅛	+⅛
36⅞	27½	Rohr s			12	135	32	31½	32	+⅛
39¼	23½	RolnCm	.42	1.1	44	147	39⅜	39⅛	39⅜	+⅛
32	9⅝	RollnE s	.08	.3	45	447	32	31¼	31⅝	
17½	10⅝	Rollins	.48	2.8	22	201	17⅛	17	17	
39⅛	11	Roper	.64	1.7	30	515	38⅛	36⅞	37⅜	+1⅜
47	32½	Rorer	1.12	2.7	6	4697	42¼	39⅜	42	+2
28⅞	18⅛	Rothch n			10	521	19⅝	19	19⅝	+⅛
14⅛	5	Rowan	.08	1.5	79	605	5½	5¼	5½	+⅛
81	57⅞	RoyID	4.71e	5.9	9	3303	80⅝	80⅛	80½	—⅜
17¼	8¾	Rovint			27	401	10⅝	9⅞	10⅛	+⅛
57	25½	Rubmd s	.48	.9	33	1205	54	53	53⅞	+⅛
30⅛	15¼	RussBr			15	3929	27⅛	26	26	—1⅛
32½	18¼	RusTog	.76	2.3	15	14	33⅝	32⅝	32⅝	+⅛
39¼	15⅝	Russell	.32	.8	22	672	38½	38⅛	38⅛	—⅛
45½	21	RyanH	1.20	3.5	11	695	35	33⅞	34⅜	+1
30⅞	17⅝	Ryder s	.44	1.5	17	533	29⅝	29⅜	29⅝	—⅛
55¼	21	Ryland	.80	1.7	17	141	48½	47⅜	48¼	+⅛
23	14⅝	Rymer			139	68	18⅝	18	18⅛	+⅛
14⅝	10⅞	Rymer pf	1.17	9.3		20	12⅝	12⅝	12⅝	
		S								
13	10⅛	SL Ind s	.16	1.4	14	23	11⅜	11½	11⅛	+⅛
43⅞	28⅛	SPSTec	.88	2.0	17	50	43⅝	43	43½	+½
19	11½	Sabine	.04	.3	74	136	15¼	14½	14¾	—⅛
18⅝	11½	SabnR	1.87e	15.0		113	12⅝	12½	12½	—⅛
22⅝	13⅜	SfgdBs	.30	1.7	28	125	18	17⅜	18	
15	8⅜	SfgdSc			20	58	14¼	14⅛	14¼	+⅛
5⅛	1⅝	Sfgd5 wt				51	5	4⅝	4⅝	—⅛
38⅜	21⅛	SafrKl s	.32	.9	33	243	37⅜	37	37	—⅜
55⅛	29⅝	Safewy	1.70	3.2	14	11121	54⅞	53⅜	53⅝	+⅛
31⅛	19	StJoLP	1.82	5.6	11	46	32¼	31⅝	32¼	+½
17	4⅛	vlSalant				87	16⅞	16¼	16¾	+⅛
55¼	30½	SallieM	.24	.4	21	528	55⅛	54⅜	54⅞	—⅛
59⅞	34⅛	Salomn	.64	1.3	12	5988	49⅛	48⅛	48⅝	+⅛
36	24⅜	SDieGs	2.38	6.6	10	2846	36⅛	35⅜	36⅛	+⅛
9⅝	6⅞	SJuanB	.56e	7.5		170	7½	7⅛	7½	+⅛
12⅝	10	SJuanR				1	11⅛	11⅛	11⅛	
51⅝	28½	Sandr	.60	1.1	50	27332	53⅞	50	53⅛	+3⅛
32¼	22⅝	SAnltRt	2.04	6.9	17	46	29⅝	29⅛	29⅝	
26⅝	19¼	SFeEP n				103	24½	23½	24¼	
39⅝	31	SFeSoP	1.00	3.0	14	2881	34⅛	33⅝	33⅝	+¼
71½	38⅛	SaraLe	1.60	2.3	18	1648	71¼	70⅝	70¾	—1
41⅛	31½	SarWel	1.48	4.2	15	4	35⅛	35⅛	35⅛	—⅛
35	18⅛	SavEIP	1.76	5.1	11	45	34⅝	34⅛	34⅝	—⅛
13½	11	SavE pf	1.28	10.0		10	13	12⅞	12⅞	—⅛
8⅜	3	Savin				2169	3⅜	3¼	3¼	—⅛
36⅞	23⅛	SCANA	2.24	6.3	12	401	36⅛	35⅝	35⅝	—⅛
85	44	SchrPlo	1.80	2.1	21	4289	84⅝	82⅝	84⅛	+⅛
		SchPl wt				5	82½	82½	82½	
39⅛	29	Schlmb	1.20	3.5	51	17830	34⅞	33⅝	34⅛	+¼
14⅝	9⅛	SciAtl	.12	1.2	18	407	10⅝	10⅛	10⅛	
63⅛	39⅝	ScottP	1.24	2.1	13	2066	59⅛	58⅛	58⅝	—⅛
18⅛	12⅛	Scottys	.52	3.1	16	55	17⅛	16⅝	16⅝	—⅛
42⅛	24	SeaCnt	.60	1.6	10	180	25⅝	25⅛	25⅜	+⅛
13⅛	11⅛	SeaC pf	1.46	11.5		3	12⅝	12⅝	12⅝	+⅛
16⅛	15⅛	SeaC pfB	2.10	13.3		30	16	15⅞	16	
17	15	SeaC pfC	2.10	13.1		17	16⅛	15⅞	16	+⅛
51	49⅛	SeaC pfD	4.12	8.1		57	50⅞	50⅛	50⅞	+⅛
30¼	18½	SeaLnd	.48	1.7		21	27⅜	27⅛	27⅛	—⅛
5¼	3⅛	SeaCo				530	3	2⅞	2⅞	
64	37⅜	Seagrm	1.00	1.6	15	650	62⅝	62⅛	62⅛	+⅛
19⅛	12⅝	Seagul				21	14	13⅝	13⅝	+⅛
43⅛	27½	SealAir	.48	1.2	20	166	41	40¼	41	+⅛
31¼	23½	SealPw	1.10	3.7	13	184	29⅝	28⅝	29⅝	+½
50⅛	31⅛	Sears	1.76	3.6	14	8658	49⅛	48⅜	48½	
107⅛	102⅛	Sear pf	7.45e	7.2		50	103⅛	103	103⅛	+⅛
40⅛	24⅛	SecPac	1.48	4.1	8	2165	36⅝	35⅛	36½	+⅜
37⅛	23⅛	SvcCp s	.40	1.1	24	195	36	35⅛	36	+⅛
13⅞	3⅛	SvcRes				131	12⅝	11⅜	12¼	—⅛
23⅛	13⅛	Shaklee	.72	3.2	18	638	23	22½	22½	—⅛
23⅛	9⅛	Shawin s				222	19⅝	19⅛	19½	—⅛
49⅛	35⅛	ShellT	2.90e	5.9	10	695	49⅝	49⅛	49⅝	
32⅛	16⅛	Shrwin s	.50	1.9	16	991	27⅜	26⅛	26⅝	—⅛
12	6½	Shoetwn			13	1252	10⅛	10	10⅛	+⅛
22⅛	12	Showbt	.60	3.0	18	224	20	19⅝	19⅞	+⅛
24	17	SierPac	1.66	6.8	14	347	24⅛	23⅞	24⅛	+⅛
54¼	33⅛	Singer	.40	.7	17	4526	56⅞	54	55⅞	+2
40⅛	31½	Singr pf	3.50	8.9		40	39⅛	39⅛	39⅛	+⅛
21	12⅝	Skyline	.48	2.1	17	332	15⅝	15⅛	15⅛	—⅛
9¼	1¼	vlSmith	.08t			1039	3⅝	3¼	3¼	
101¼	63⅛	SmkB	3.00	3.0	16	2890	100⅝	99⅛	100¼	+⅜
51⅜	31¼	Smckr s	.60	1.3	19	16	44⅝	44½	44½	—⅛
59⅛	33⅛	SnapOn	1.16	2.0	19	434	59⅛	58⅜	59	+⅜
15⅛	9⅛	Snyder	1.50	13.6		107	11	10⅞	11	
37⅛	26⅛	Sonat	2.00	7.0		780	28⅛	28⅛	28½	+⅛
23⅛	14⅛	SonyCp	.20e	1.0	13	4782	20⅛	20	20⅛	
36⅛	25⅛	SooLin	1.20	4.0		97	30⅛	30	30⅛	—⅛
45⅛	36⅛	SourcC	3.40	7.8		17	43⅝	43⅛	43⅝	
27⅛	21⅛	SrcCp pf	2.40	9.0		3	26⅛	26⅛	26⅛	—⅛
30⅛	23	SCrE pf	2.50	8.8		1	28⅛	28⅛	28⅛	
39⅛	25⅛	SoJerln	2.52	6.7	13	156	38	37⅜	37⅝	+⅛
47⅛	28⅛	Soudwn	1.00b	3.2	10	114	31⅜	30⅞	31	+⅛
47⅛	28⅛	SoetBk	1.20	2.7	12	223	44⅛	44	44⅛	+⅛
9	4⅛	SoetPS	2.13t	51.6	24	126	4⅛	4⅛	4⅛	—⅛
32⅛	22⅛	SCalEd	2.28	7.2	10	34466	31⅝	31⅛	31⅝	
25	18⅛	SouthCo	2.04	8.6	8	3220	23⅝	23⅛	23⅝	
35	22⅛	SoIndGs	1.96	5.6	11	35	35	34⅝	35	+⅛
51	37	SNETl	2.80	5.5	13	1327	51⅛	50⅛	51⅛	+1⅛
51⅛	37⅛	SoNE pf	3.82	7.7		3	49⅛	49⅛	49⅛	
30⅛	14⅛	SoUnCo	1.72	11.9	16	366	14⅛	14⅛	14⅛	—⅛
56⅛	33⅛	Southnd	1.12	2.0	22	1701	54⅞	53	54⅛	+1⅛
73⅛	49⅛	Soutld pf	4.00	5.5		17	73	71	73	+1
14	5⅛	Soumrk	.24b	2.2	7	3637	11⅛	10⅛	10⅛	—⅛
51⅛	46	Somk pf	6.02e	13.2		5	46⅛	45⅛	45⅛	—⅛
31	18⅛	SwAirl	.13	.6	14	858	21⅛	20⅛	20⅛	+⅛
15⅛	9⅛	SwtFor				98	13	12⅛	12⅛	+⅛
20⅛	15⅛	SwtGas	1.28	6.7	11	276	19	18⅛	19	+⅛
107⅛	75⅛	SwtBell	6.40	5.8	11	2591	109⅛	107⅛	109⅛	+2⅛
25⅛	16⅛	SwEnr	.52	2.5	9	113	21⅛	20⅛	21⅛	—⅛
32⅛	22	SwtPS	2.02	6.2	13	179	32⅛	32⅛	32⅛	+⅛
20⅛	12⅛	Sparton	.52	3.0	441	27	17⅛	17⅛	17⅛	+⅛
29⅝	17⅝	SpectP			97	109	28⅛	27⅝	28	+⅛
75⅞	45½	Sperry	1.92	2.5	92	1250	75⅝	75⅛	75⅝	+¼
56⅞	32⅛	Sprlngs	1.52	2.8	22	208	54⅛	53⅛	53½	—1
50	35⅛	SquarD	1.84	4.3	15	657	43⅛	42⅛	42⅛	+⅛
114⅛	63	Squibb	2.00	1.8	26	1852	114½	113⅛	113⅛	—⅛
28⅛	19⅛	Staley	.80	2.9		3006	27⅛	27	27⅛	+⅛
25⅛	18⅛	StBPnt	.58	2.5	18	44	23½	23	23⅛	+⅛
19⅛	10⅛	StMotr	.32	1.6	21	188	20⅛	19⅛	19⅛	
55⅛	42⅛	StdOil	2.80	6.2	49	2743	45⅛	44⅛	45⅛	—⅛
32⅛	10⅛	StPac s			17	175	32⅛	32⅛	32⅛	+⅛
33	12⅛	StdPrd s	.44	2.0	11	173	31⅛	31⅛	31⅛	+⅛
16⅛	12⅛	Standex	.52	3.2	14	267	16⅛	15⅛	16⅛	+⅛
46⅛	27⅛	StanWk	1.04	2.6	14	494	40⅛	40⅛	40⅛	+⅛
43	31½	Starrett	1.08	2.6	12	2	41½	41½	41½	—⅛
12⅛	10⅛	StaMSe	1.20	10.1		31	12	11⅛	11⅛	—⅛
3½	2½	Steego	.08t	2.7	100	17	3⅛	3	3	
16⅛	10⅛	StrlBcp	.80	5.5	10	32	14⅛	14½	14⅛	
47⅛	29½	SterlDg	1.32	2.7	27	3784	49	48⅛	48½	+⅛
37⅛	20⅛	StevnJ	1.20	3.3		587x	35⅛	35⅛	35⅛	+⅛
31½	25⅛	StwWrn	1.68	5.8	22	31	28⅛	28⅛	28⅛	+⅛
14	10⅛	StkVC pf	1.00	8.2		440z	12⅛	12	12⅛	—⅛
58⅛	39	StoneW	1.60	3.2	12	10	50⅛	50	50⅛	+⅛
50	25	StoneC	.60	1.3		259	47⅛	46⅛	47⅛	+⅛
51	48	StneC pf	3.50	6.9		1279	51⅛	50⅛	51	+⅛
56	34⅛	StopShp	1.10	2.0	28	322	55⅛	55	55⅛	+⅛
21⅛	13⅛	StorEq	1.92	13.0	14	211	15⅛	14⅛	14⅛	—⅛
7⅛	1½	vlStorT				634	4	3⅛	3⅛	—⅛
21⅛	17	StratMt	2.01e	10.1	10	73	20	19½	20	+⅛
35⅛	16⅛	StrldRt	.80	2.4	17	1687	35⅛	33⅛	33⅛	—1⅛
10⅛	4⅛	SuavSh				53	9⅛	9	9⅛	—⅛
72⅛	32½	SunCh	.48	.7	159	157	72⅛	71⅛	71⅛	—⅛
14⅛	8⅛	SunEl				280	12⅛	12⅛	12⅛	+⅛
25⅛	17⅛	SunEn n	1.72	9.7		176	18	17⅛	17⅛	—⅛
56⅛	42⅛	SunCo	3.00	6.3	10	394	47⅛	47⅛	47⅛	—⅛
110⅛	90½	SunC pf	2.25	2.3		1	98	98	98	—½
64⅛	42⅛	Sundstr	1.80	3.0	14	955	61	59⅛	59⅛	—1⅛
7⅛	2⅛	SunMn				1450	3	2⅛	3	
8⅛	5⅛	SunM pf	1.19	19.8		178	6	5⅛	6	+⅛
52	31	SunTrst	1.30	2.3	15	177	57⅛	51⅛	52⅛	+1
26⅛	15½	Suntr wt				7	26⅛	26⅛	26⅛	
27⅛	18½	SupVal s	.42	1.6	22	466	27	26½	27	+⅛
63⅛	39⅛	SupMkt	.56	.9	17	2404	62⅛	62	62⅛	+½
16⅛	12	Swank	.34	1.7	19	7x	14⅛	14	14	
16½	10½	SymsCp			19	20	13⅛	13½	13⅛	—⅛
71⅛	28⅛	Syntex s	1.20	1.7	22	1978	72⅛	71	71	—⅛
30⅛	17⅛	Sysco s	.24	.8	22	339	28⅛	28⅛	28½	+⅛
		T								
50⅛	30⅛	TDK	.38e	.8	16	14	45⅛	45	45	
46⅛	29⅛	TECO	2.52	5.4	13	225	46⅛	46⅛	46⅛	+⅛
10⅛	6⅛	TGIF			21	106	8⅛	8⅛	8⅛	+⅛
21⅛	15⅛	TNP	1.32	6.4	11	32	20⅛	20⅛	20⅛	
38	21½	TRE	1.00	2.9	19	22	34⅛	34⅛	34½	+⅛
110	74	TRW	3.00	2.9		489	102½	101	101⅛	+1⅛
201	139	TRW pr	4.50	2.4		2	186⅛	186⅛	186⅛	+1⅛
2⅛	⅛	vlTacBt				72	1⅛	1½	1½	—⅛
109	73	TaftBrd	1.16	1.1	51	120	108	107⅛	107½	+⅛
24⅛	16	Talley	.30	1.3	15	544	24⅛	23⅛	23⅛	+⅛
25⅛	18⅛	Talley pf	1.00	4.0		219	25⅛	24½	25	+⅛
116½	73	Tambd	3.40	3.0	21	65	114⅛	114⅛	114⅛	
45	30⅛	Tandy			15	3465	38⅛	37⅛	38⅛	+1
20½	13	Tndyclt			18	73	18⅛	17⅛	18⅛	+⅛
65⅛	47⅛	Tektrnx	1.00	1.7	20	318	59⅛	59½	59⅛	+⅛
3⅛	2⅛	Telcom				3	2⅛	2⅛	2⅛	
367⅛	227	Teldyn			13	145	338⅛	335⅛	336½	
22⅛	12⅛	Telrate	.40	1.9	27	534	21	20⅛	20⅛	
69	37⅛	Telex			13	647	59⅛	59⅛	59½	+⅛
55⅛	33⅛	Templn	.72	1.4	16	438	51⅛	50½	51	—⅛
42⅛	34½	Tennco	3.04	7.6	53	2247	40	39⅛	39⅛	—⅛
29⅛	17⅛	Terdyn			110	1119	22	21	22	+1
15	7½	Tesoro	.40	4.2		151	9⅛	9⅛	9½	
27	19⅛	Tesor pf	2.16	9.7		17	22⅛	22⅛	22⅛	+⅛
39⅛	26	Texaco	3.00	9.5	6	3509	32⅛	31⅛	31½	—⅛
33⅛	18⅛	TxABC	1.00	5.3		187	19⅛	18⅛	19	—⅛
34⅛	19⅛	TexCm	1.36	7.2	16	998	22	21⅛	21⅛	—⅛
41⅛	29⅛	TexEst	2.20	6.2	788	4470	37	34⅛	35⅛	+1
35	26	Texlnd	.80b	2.6	11	58	30½	30⅛	30½	+½
148⅛	87½	TexInst	2.00	1.7		802	120	118⅛	119⅛	+⅛
6⅛	2⅛	Texlnt				252	2⅛	2⅛	2⅛	
33	23⅛	TxPac	.40	1.3	18	44	30⅛	30⅛	30⅛	
35⅛	25⅛	TexUtl	2.68	8.8	7	8638	30⅛	30⅛	30⅛	—⅛
5⅛	2⅛	Textl In			88	34	4½	4⅛	4⅛	—⅛
65⅛	44½	Textron	1.80	3.2	10	1444	57½	56⅛	57	
71	48½	Textr pf	2.08	3.3		1	62⅛	62⅛	62⅛	
57	40⅛	Textr pf	1.40	2.8		4	51	50⅛	50⅛	
12⅛	7⅛	Thack			58	17	10½	10⅛	10⅛	+⅛
28½	26½	Thack pf	4.15	15.1		6	27½	27½	27½	
34	18	ThrmE s			32	163	34½	33⅛	34⅛	+⅛
48⅛	33⅛	ThmBet	1.52	3.5	20	81	45	43⅛	43½	—1⅛
26⅛	16⅛	Thomln	.68b	3.1	12	39	22	21½	22	
21	11⅛	ThmMed	.40	2.2	16	91	18⅛	17⅛	18⅛	+⅛
40⅛	18⅛	Thrifty	.64	1.6	24	1690	39	38⅛	38⅛	+⅛
16⅛	5⅛	Tidwtr	.27t			199	6⅛	6⅛	6⅛	
9⅛	5⅛	Tigerln				815	7⅛	7	7⅛	
91⅛	52	Time	1.00	1.1	27	1192	87⅛	87	87⅛	+½
23⅛	13⅛	Timplx			15	610	17⅛	16⅛	17⅛	+⅛
70⅛	43⅛	TimeM	1.50	2.2	21	629	71	69½	69⅛	—1
53⅛	41⅛	Timken	1.00	2.1		61	49	48½	48⅛	
11⅛	5¼	Titan				219	9⅛	9⅛	9⅛	—⅛
13	10	Titan pf	1.00	8.4		2	11⅛	11⅛	11⅛	—⅛
34⅛	25½	TodShp	1.32	4.8		12	27⅛	27⅛	27⅛	
23⅛	15⅛	Toklhm s	.48	2.3	13	422	21⅛	20	21⅛	+1⅛
32½	27⅛	TolEd pf	3.72	12.3		25	30⅛	29⅛	30⅛	
32⅛	27⅛	TolEd pf	3.75	12.0		6	31⅛	31	31⅛	+⅛
32⅛	25⅛	TolEd pf	3.47	11.5		16	30⅛	30⅛	30⅛	
37⅛	31½	TolEd pf	4.28	12.3		17	34⅛	34⅛	34⅛	+⅛
25⅛	18	TolEd pf	2.36	10.4		4	22⅛	22⅛	22⅛	
22	17	TolEd pf	2.21	10.5		21	21⅛	21	21	+⅛
23⅛	12⅛	Tonka s	.07	.3	9	571	28⅛	27⅛	27⅛	—⅛
47	28⅛	ToolR wi				2	46½	46½	46½	
38½	18⅛	Trchm s	.40	1.6	15	728	37⅛	36⅛	37⅛	+⅛
28⅛	14⅛	ToroCo	.50	1.8	15	27	28⅛	28½	28½	+½
5	2⅛	Tosco				425	3⅛	3⅛	3⅛	
12⅛	3	vlTowle				37	4⅛	4⅛	4⅛	+⅛
7⅛	1⅛	vlTwle pf				7	2⅛	2⅛	2⅛	
34½	21	TovRU s			40	1771	34⅛	33⅛	33⅛	—⅛
23	16	Tracor	.36	1.6	39	1705	23⅛	22⅛	22⅛	+⅛
15⅛	12	Traml n	1.40	11.1		74	12⅛	12⅛	12⅛	
23	12⅛	TWA				250	15⅛	15	15⅛	
16	9	TWA pf	2.25	15.8		19	14⅛	14⅛	14⅛	—⅛
40⅛	26⅛	Transm	1.68	4.7	17	1887	35½	35	35½	+⅛
26	20	Tranlnc	2.28	9.0		26	25⅛	25⅛	25⅛	+⅛
15	11½	TARlty	1.00	6.9		24	14⅛	14½	14½	—⅛
20⅛	11⅛	TrnCda g	1.12			29	11⅛	11⅛	11⅛	+⅛
63½	44	Transco	6.06e	12.2	115	1897	51½	49½	49⅛	—⅛
75	53	Trnsc pf	3.87	6.0		3	64	64	64	+2
59	50½	Trnsc pf	4.75	8.6		331	55⅛	55	55⅛	+⅛
22	15⅛	TranEx	2.36	14.4		604	16⅛	16⅛	16⅛	—⅛
11⅛	5⅛	Transcn			21	25	10	9⅛	10	
26½	24⅛	TrGP pf	2.50	9.6		2	26	26	26	
19⅛	8⅛	TrnsOh			7	172	17⅛	16⅛	17	+⅛
34⅛	23⅛	Trnwld s	.40	1.2	9	616	34	33⅛	33⅛	+⅛
32½	18⅛	Twld wtA				11	32½	32	32½	
59⅛	39⅛	Travler	2.16	4.3	13	1870	50	49⅛	50	+⅛
68⅛	51	Trav pf	4.16	7.1		33	58½	57⅛	58½	+1⅛
30⅛	22⅛	TriCon	3.65e	12.1		373	30⅛	30	30⅛	+⅛
34⅛	26	TriCn pf	2.50	7.6		3	32⅛	32⅛	32⅛	
26⅛	8⅛	Triain s	.12	.5	7	206	24⅛	23⅛	23⅛	
25⅛	16	Trilnd pf	.12	.5		24	23⅛	23⅛	23⅛	—⅛
36	24⅛	Trilnd pf	2.22	6.4		17	34⅛	34⅛	34⅛	+⅛
78	43	Tribune	1.00	1.3	14	362	77⅛	76	76	—⅛
5⅛	1⅛	Tricntr	.17e	9.1	3	117	1⅛	1⅛	1⅛	
7½	5½	Trico	.20	3.2	12	161x	6⅛	6	6⅛	+⅛
20	12½	Trinty	.50	2.8	360	1588	18⅛	17⅛	18	—⅛
33⅛	15⅛	TritEng	.10b	.6	13	282	17⅛	17⅛	17½	+⅛
25⅛	22⅛	TritE pf	2.00	7.9		1	25⅛	25⅛	25⅛	+⅛
59⅛	36⅛	TucsEP	3.30	5.6	12	402	59⅛	58⅛	58⅛	+⅛
41⅛	13	Tultex	.48	1.1	20	572	43⅛	40⅛	42	+2⅛
20⅛	16⅛	TwinDs	.90	5.3		27	17⅛	17	17	—⅛
37½	17⅛	TycoL s	.40	1.1	20	357	35⅛	35⅛	35⅛	—½
17⅛	12⅛	Tyler	.40	2.5	19	145	16⅛	16⅛	16⅛	—⅛
		U								
64⅛	45	UAL	1.00	1.8		2171	55⅛	54⅛	54⅛	
22⅛	13⅛	UCCEL			22	610	21⅛	21⅛	21⅛	+⅛
40⅛	22⅛	UDC n	4.00	11.9	9	347	33⅛	33⅛	33⅛	+⅛
28⅛	20	UGI	2.04	7.7	9	155	26⅛	26⅛	26⅛	
13⅛	9	UNCInc			16	271	12⅛	11⅛	12⅛	+⅛
18⅛	10⅛	URS	.45r	2.7	15	17	16⅛	16⅛	16⅛	
46⅛	30⅛	USFG	2.32	5.8	32	2301	40⅛	39⅛	39⅛	—⅛
43⅛	18⅛	USG s			12	742	41	40⅛	40⅛	+⅛
31	12⅛	UniFrst	.20	.7	22	10	21	20⅛	20⅛	—⅛
105	53½	Unilvr	3.00e	2.9	15	7	103½	101½	103½	+2
196¼	102½	UnlNV	5.46e	2.9	17	245	195⅛	195⅛	195⅛	—⅛
54½	35⅛	UCamp	1.44	3.2	29	870	51⅛	50⅛	51⅛	
25⅛	18⅛	UCarb s	1.50	7.1		2337	21⅛	20⅛	21⅛	—⅛
40½	32	UnCrb rt				906	33⅛	33⅛	33⅛	+⅛
13⅛	5⅛	UnlonC				77	11⅛	10⅛	11⅛	+⅛
27⅛	16⅛	UnElec	1.84	7.3	10	733	25½	25⅛	25⅛	
38½	29	UnEl pf	3.50	10.0		10z	35	35	35	—1
49	32	UnEl pf	4.00	9.6		290z	42	41⅛	41⅛	
34⅛	30	UnEl pfM	4.00	12.5		44	31⅛	31½	31⅛	
94⅛	64⅛	UEl pfL	8.00	9.3		19300z	86	85½	86	+1
29½	25⅛	UnEl pf	2.98	10.4		59	28⅛	28⅛	28⅛	—⅛
25⅛	18½	UnEl pf	2.13	9.2		13	23½	23⅛	23⅛	—⅛
27⅛	25	UnEl pf	2.72	10.1		2	27	27	27	—⅛
88⅛	61½	UnEl pf	7.44	9.3		1630z	80½	79½	80⅛	+2⅛
86	64	UEl pfH	8.00	9.9		800z	80½	80½	80½	+⅛
24	13⅛	UnExp n	1.62e	10.1		104	16⅛	15⅛	16	
57⅛	45⅛	UnPac	1.80	3.2	14	2777	57⅛	56⅛	56⅛	
122⅛	103⅛	UnPc pf	7.25	5.9		442	123½	122⅛	122⅛	—⅛
95	56⅛	Unryl pf	8.00	8.3		2300z	97	95	96	+1
3⅛	1	UnitDr				95	1⅛	1⅛	1⅛	
18⅛	16	UnArt n				61P	16⅛	16⅛	16⅛	+⅛
28⅛	17	UnBrnd	.05e	.2	13	150	29⅛	28⅛	29⅛	+⅛
20⅛	14	UBrd pf				30	20⅛	20	20⅛	+⅛
32⅛	18⅛	UCbTV s	.08	.3	77	1381	31⅛	30½	30⅛	+⅛
35⅛	18½	Ulllum	2.32	7.3	5	180	31⅛	30⅛	31⅛	+1⅛
31⅛	25½	Ulllu pf	3.97	13.3		5	29⅛	29⅛	29⅛	+⅛
23½	16⅛	Ulllu pr	2.20	10.9		730z	20⅛	20	20⅛	+⅛
17	13⅛	Ulllu pf	1.90	12.1		40	16	15⅛	15⅛	
27⅛	18	Unitlnd	.64	3.1	14	106	20⅛	19⅛	20⅛	+⅛
51⅛	41⅛	Unitlnn	.22	.5	96	31	46⅛	45⅛	46⅛	+⅛
47⅛	27⅛	UJerB s	1.16	2.6	13	81	44⅛	43⅛	43⅛	—⅛
21½	12⅛	UtdMM				34	18⅛	18½	18⅛	+⅛
3⅛	2	UPkMn				77	3⅛	3⅛	3⅛	
39⅛	27⅛	UsalrG	.12	.4	7	962	32	31	31⅛	+⅛
9⅛	5	USHom				2615	7⅛	7	7⅛	—⅛
44	31½	USLeas	.80	1.9	13	109	41⅛	41½	41½	
27⅛	17	USSho s	.46	1.9	20	1121	24⅛	24⅛	24⅛	+⅛
33	19	USSteel	1.20	5.8	29	8478	20⅛	20⅛	20⅛	+⅛
56⅛	48	USStl pf	5.10e	10.6		1	48	48	48	—⅛
33	25⅛	USStl pf	2.25	8.3		306	27⅛	26⅛	27⅛	
106	100	USSt pf	10.75	10.9		50	99	99	99	—1⅛
1⅛	⅛	USSt wt				5669	⅛	⅛	⅛	
43⅛	29½	USTob	1.96	4.6	13	757	42⅛	41⅛	42⅛	+⅛
56	36⅛	USWst s			12	3871	55⅛	54⅛	55⅛	+⅛
11⅛	6	UnStck			14	50	9⅛	9⅛	9⅛	—⅛
54⅛	36⅛	UnTech	1.40	2.8	22	2330	49⅛	48⅛	49½	+1
44	32⅛	UTch pf	2.55	6.6		321	38⅛	37⅛	38⅛	+⅛
29⅛	20⅛	UnitTel	1.92	7.0		2003	27⅛	27	27⅛	+⅛
43⅛	31	Unl77 pf	1.50	3.7		2	40⅛	40⅛	40⅛	
22⅛	11½	UWR s	.88	4.3	24	131	20⅛	20⅛	20½	—⅛
27⅛	17⅛	Unitrde	.20	1.1	47	86	18⅛	18	18⅛	+⅛
15⅛	9⅛	Univar	.20	1.7	6	56	11⅛	11⅛	11⅛	—⅛
36⅛	24⅛	UnivFd	1.20	3.3	19	369	36	35⅛	36	
31	19⅛	UnLeaf	1.08	3.8	10	139	28⅛	28⅛	28⅛	+⅛
18⅛	13⅛	UNitch n				221	18	17⅛	17⅛	+⅛
31½	19½	Unocal	1.20b	6.1	10	3058	20⅛	19⅛	19⅛	—⅛
103⅛	52⅛	Upjohn s	1.52	1.6	27	2938x	94⅛	92⅛	94⅛	+3⅛
48	32⅛	USLIFE	1.12	2.7	11	521	49	47⅛	48⅛	+⅛
12⅛	10	UslfeF	1.08a	8.8		11	12⅛	12⅛	12⅛	
30½	22⅛	UtaPL	2.32	7.5	13	1382	30⅛	29⅛	30⅛	+1
31	25⅛	UtPL pf	2.80	9.5		14	29⅛	29⅛	29⅛	+⅛
31⅛	25⅛	UtPL pf	2.90	9.8		49	29⅛	29⅛	29⅛	+⅛
27⅛	20⅛	UtPL pf	2.36	9.1		3	26	25⅛	25⅛	+⅛
25⅛	18⅛	UtPL pf	2.04	8.8		3	23⅛	23⅛	23⅛	
34⅛	21	UtillCo	1.48b	4.6	10	84	32⅛	32⅛	32⅛	+⅛
26⅛	21⅛	UtilCo pf	2.44	9.5		3	25⅛	25⅛	25⅛	+⅛
28⅛	22½	UtilCo pr	2.61	9.5		10	27½	27⅛	27⅛	+⅛
		V								
34⅛	18⅛	VF Cp s	.64	2.0	14	488	31⅛	31⅛	31⅛	+⅛
14⅛	8	Valero				1078	8⅛	8⅛	8⅛	—⅛
25⅛	19½	Valer pf	3.44	13.9		6	25	24⅛	24⅛	—⅛
3⅛	2⅛	Valeyln			63	14	2⅛	2½	2½	
37⅛	22	VanDrn	1.10	3.3	10	7	33⅛	33⅛	33⅛	
5⅛	3⅛	Varco				44	3⅛	3⅛	3⅛	
32⅛	22½	Varlan	.26	1.0	37	2029	25⅛	24⅛	25⅛	+1⅛
3½	1⅛	Varity				4649	2⅛	2⅛	2⅛	+⅛
17⅛	11	Varo	.40	2.7	39	211	15⅛	14⅛	15	+⅛
20⅛	13	Veeco	.40	2.5	26	180	16⅛	15⅛	16⅛	+⅛
12	6⅛	Vendo			55	92	7⅛	7	7⅛	
14⅛	10⅛	VestSe	1.20a	9.1		61x	13⅛	13⅛	13⅛	—½
15⅛	8⅛	Vestrn n			6	208	8⅛	8⅛	8⅛	—⅛
36⅛	20⅛	Viacm s	.28	.9	30	2039	31	30⅛	30½	—½
58½	45	VaEP pf	5.00	9.5		30z	52½	52½	52½	—2
99⅛	69	VaEP pf	7.72	9.1		1010z	87⅛	85⅛	85⅛	
100	68	VaE pfJ	7.72	9.1		40z	86	85	85	—⅛
96⅛	67	VaEP pf	7.45	9.0		20z	82½	82½	82½	—½
24⅛	16⅛	Vishay			17	2	23	23	23	
85	42	Vornad			22	10	73⅛	73⅛	73⅛	+⅛
109	77⅛	VulcM	2.96	2.8	17	37	107⅛	106⅛	106⅛	+⅛
		W								
39⅛	26	WICOR	2.40	6.7	9	14	39⅛	38⅛	38⅛	+⅛
40	19⅛	Wackht	.60	1.7	22	68	36	35⅛	36	+⅛
9⅛	4⅛	Walnoc				124	5⅛	5⅛	5⅛	—⅛
51⅛	23½	WlMrt s	.17	.3	42	2700	52⅛	51⅛	51⅛	+⅛
39	22½	Walgrn	.50	1.3	24	1104	39⅛	38⅛	39⅛	+⅛
27⅛	18⅛	WkHRs g	1.48			45	26⅛	26⅛	26⅛	+⅛
50⅛	32⅛	WalCSv	.50	1.0	20	115	48⅛	47⅛	47⅛	—½
47⅛	26	WalfJ s	1.40	3.1	10	407	45	44⅛	45	+½
56⅛	28⅛	WrnCm	.50	.9	20	1216	56⅛	56⅛	56⅛	+⅛
62	33⅛	WarnrL	1.56	2.5		5820	62⅛	61⅛	61⅛	+⅛
28½	19⅛	WashGs	1.76	6.0	12	45	29⅛	28⅛	29½	+1⅛
35⅛	21⅛	WshNat	1.08	3.1	14	151	34⅛	34⅛	34⅛	+⅛
31½	21	WshWt	2.48	8.3	10	2040	30	29⅛	30	+⅛
49	27⅛	Waste s	.56	1.1	28	5449	50	48⅛	50	+1⅛
35⅛	21⅛	WatkJn	.40	1.1	18	481	36	35	36	+1
28½	8⅛	WayGos	.20	.8	38	31	25	24⅛	25	+⅛
56½	19⅛	WayG pf	1.60	3.2		1	49⅛	49⅛	49⅛	—⅛
6⅛	3⅛	WeanU				34	4⅛	3⅛	4	—⅛
28⅛	16½	WebbD	.20	.8	12	45	25⅛	25⅛	25⅛	+⅛
12	8½	Wedtch				220	8⅛	8⅛	8⅛	
22⅛	19	WeinR n	1.56	7.0	18	253	22⅛	21⅛	22⅛	+⅛
42	27⅛	WelsM s	.54	1.4	20	25	39⅛	39⅛	39⅛	—⅛
106	51⅛	WelsF	2.72	2.6	13	157	106⅛	105⅛	106⅛	+1⅛
29½	20⅛	WelFM	2.80	10.6	12	128	26⅛	26⅛	26½	+⅛
17⅛	11⅛	Wendy s	.20	1.3	19	2811	15⅛	15⅛	15⅛	+⅛
34⅛	22⅛	WestCo	.48	1.6	16	15	30	30	30	—⅛
60⅛	37⅛	WstPtP	2.20a	3.9	15	198	57⅛	57	57	—⅛
14⅛	9⅛	WstctT g	1.04			123	10	9⅛	10	+⅛
13	5⅛	WnAlrL			7	3209	10⅛	9⅛	10	—⅛
5	1⅛	WtAir wt				187	3⅛	3⅛	3⅛	
4⅛	⅛	WCNA				413	1½	1⅛	1½	+⅛
48⅛	5	WCNA pf	1.81i			21	6⅛	6⅛	6⅛	+⅛
140½	107	WPacl	1.50e	1.1	13	1	137⅛	137⅛	137⅛	—⅛
27⅛	11⅛	WstnSL	.20	.8	14	256	25⅛	25⅛	25⅛	—⅛
15½	3⅛	WUnion				396	5⅛	5⅛	5⅛	+⅛
46½	26	WnUn pf				2	32½	32½	32½	—⅛
7⅛	4⅛	WnU pfS				26	6	6	6	—⅛
14⅛	8⅛	WnU pfE				33	10⅛	10	10	—⅛
17½	8⅛	WUTl pfA				7	15⅛	15⅛	15⅛	
57⅛	25	WstgE	1.40	2.6	15	2972	54⅛	53	53⅛	+½
56	35½	Westvc	1.32	2.6	15	105	50⅛	50⅛	50⅛	—⅛
40⅛	24⅛	Weyerh	1.30	3.7	25	1535	35	34⅛	34⅛	+⅛
51⅛	37⅛	Weyr pf	2.80	5.8		10	48⅛	48⅛	48⅛	—⅛
54⅛	46⅛	Weyr pr	4.50	8.6		31	52½	52⅛	52⅛	
89	75	WheelE	5.75	7.1		1	80½	80½	80½	+1½
13⅛	6⅛	vlWhPlt				43	10	9⅛	10	
29	17½	vlWPlt pfB				30z	23	23	23	
83	62½	Whirlpl	2.00	2.6	15	1201	79⅛	77⅛	77⅛	—⅛
34⅛	19⅛	Whitehl			13	282	25⅛	24⅛	25	[illegible]
29⅛	17⅛	Whittak	.60	2.1	36	409	29⅛	28⅛	28⅛	[illegible]
17⅛	8	Willcx	.12	.8	17	54	15⅛	15⅛	15⅛	[illegible]
18⅛	7⅛	WillcG	.18	1.0	6	18	18⅛	18⅛	[illegible]	[illegible]
33⅛	21⅛	William	1.40	4.0	48	341	35⅛	34⅛	35⅛	[illegible]
12⅛	3	WilmEl				36	12⅛	12	12⅛	[illegible]
7⅛	4	WilshrO	.10b	1.6	26	7	6⅛	6⅛	6⅛	[illegible]
51	32⅛	WinDix	1.74	3.5	18	384	49⅛	49	49⅛	[illegible]
20⅛	8⅛	Winnbg	.20	1.5	25	1028	13	13⅛	13⅛	[illegible]
9⅛	4⅛	Winner				31	5⅛	5⅛	5⅛	[illegible]
10⅛	4⅛	WinterJ	.05e	.6	28	10	8⅛	8⅛	8⅛	[illegible]
55⅛	30⅛	WiscEP	2.68	4.9	13	175	55⅛	54⅛	55⅛	[illegible]
103	76	WisE pf	8.90	8.7		200z	102	102	102	[illegible]
100⅛	66	WisE pf	7.75	8.1		50z	95⅛	95⅛	95⅛	[illegible]
49⅛	28⅛	WiscPL	2.84	5.7	12	79	49⅛	49⅛	49⅛	[illegible]
50⅛	35⅛	WiscPS	2.86	5.6	11	21	50⅛	50⅛	50⅛	[illegible]
56⅛	33	Witco	1.48	2.7	14	185	54⅛	54⅛	54⅛	[illegible]
14	10	Wolvrw	.12t		22	300	10⅛	10⅛	10⅛	[illegible]
48⅛	21⅛	Wlwth s	1.12	2.3	16	1149	49	48	48⅛	[illegible]
137	62⅛	Wolw pf	2.20	1.6		8	137	136	136⅛	[illegible]
5⅛	3	WrldAr				65	4⅛	4	4⅛	[illegible]
45⅛	23	Wrigly s	.96	2.3	20	202	42⅛	41⅛	42⅛	[illegible]
4⅛	2⅛	Wurlitr				32	2⅛	2⅛	2⅛	[illegible]
17½	10⅛	WyleLb	.32	2.8	34	1677	11⅛	11	11⅛	[illegible]
25⅛	15	Wynns	.60	2.4		187	24⅛	24⅛	24⅛	[illegible]
		X								
72⅛	45⅛	Xerox	3.00	5.3	13	2409	56⅛	55⅛	56⅛	[illegible]
58⅛	53½	Xerox pf	5.45	9.7		80	56⅛	55⅛	56⅛	[illegible]
28⅛	20⅛	XTRA	.64	2.8		773	23⅛	22⅛	23⅛	[illegible]
		Y								
17⅛	13½	YorkIn n				238	17⅛	16⅛	17	[illegible]
		Z								
39	24⅛	ZaleCp	1.32	3.6		206	36⅛	36⅛	36½	[illegible]
10⅛	3½	Zapata	.03t			1904	5⅛	5⅛	5⅛	[illegible]
43⅛	23⅛	Zayre s	.32	.7	26	1455	43⅛	42	43⅛	[illegible]
17	11⅛	Zemex	.40	2.9	14	10	13⅛	13⅛	13⅛	[illegible]
29⅛	16⅛	ZenithE				2383	25⅛	24⅛	24⅛	[illegible]
18⅛	8⅛	ZenLb s			21	1857	16⅛	16⅛	16⅛	[illegible]
22⅛	14⅛	Zero s	.29	1.6	17	169	17⅛	17⅛	17⅛	[illegible]
45⅛	32¼	Zurnin	1.32	3.5	14	281	38⅛	37⅛	38⅛	[illegible]

EC Transport Ministers Reach Trucking Accord

The Associated Press

LUXEMBOURG — European Community transport ministers agreed Monday on measures to liberalize truck transport across borders within the 12-nation group by 1992.

Under the accord, which takes effect Jan. 1, 1987, existing bilateral permits for transfrontier trucking will be gradually replaced by an EC-wide system of permits enabling truckers to cross national borders more easily. EC permits currently account for only 15 percent of the community's road haulage trade. This will reach 40 percent by 1992, officials said.

The bilateral permits require separate agreements to let truckers drive from one member country into another. The trucking industry and manufacturers have long complained that the present system requires too much red tape and hampers trade flows.

The agreement was reached after lengthy negotiation, partly because West German officials feared a rapid increase in such permits would result in a hefty rise in truck traffic on West German highways.

NYSE Highs-Lows

NEW HIGHS 147

AbbottLab s, Ameritech, Angelica, BallGE s, BellHowell, Borden s, CalFed, Carter Wall, CircleK s, CommwlthEngy, Disney s, EnvironSys, FedRlty s, Fuqua, Harcourt s, Hershey, IC Ind wi, ImpCoAm, Interst Pw, JohnsJn, KaufBd pfB, LoctiteCp, MercantSt, Monsanto, Okla GE, PanhECo, ProctGamb, QuestarCo, SPS Tech, SierraPacR, SwstBell, StoneCont pf, ThermoEl s, Tultex, USLIFE Co, Warn Lamb, WellsFar Co, Albertsons, AmStor pfA, Anheusr, Bandag Inc, BellHwl pfA, BorgWarner, CalFed pf, Cental, CocaCola, CntrCred, Echlin s, Equifax s, FerroCp, GTE pf, HawaliEl, HorizBncp, ITT Cp pfJ, Interco Inc, IowaResc s, K mart, Kellogg s, MarionLab s, Merck s, NBD Bcp, OverShip, Penney JC, PubSvc Ind, RalstnPur, StJos LtPw, Singer Co, Squibb Corp, SunTrstBk n, TimesMir, UnPacCp pf, UtahPL, WashGas, Wis PubSv, AlldStrs s, AmerTrScore, Anheusr pf, BardCR s, BellSouth, Brit Pet, CompSoup s, CenterlorEn, CocaCola wi, CyclopsCp, EmpDist El, FederalCo s, Fieldcrst M, Glenfed, HazelLabs, HouseFab, IdahoPwr, Interco pf, JeffPil s, KaufBroad s, LacledeGas, McDonald s, MidlndRoss, NevadaPwr, PacTel s, Pfizer, Pueblo Int, RepubAir, SanDie Gas, SoulndGE, StdMotr, Syntex s, ToroCo, Unlroyal pf, WalMart s, WasteMgt s, Woolwrth s, Am Home, AmerTr[illegible], Arkans[illegible], BearSt[illegible], Beverly[illegible], CPC Int[illegible], Cooking[illegible], Castll[illegible], Cole P[illegible], Delmar[illegible], Enron[illegible], FedNat[illegible], FlaStBn[illegible], GulfWe[illegible], Heinz s, IC Indust, ImperCh[illegible], IntMier[illegible], Jewelco[illegible], KaufBd[illegible], Lamaur[illegible], Medtron[illegible], MinnMi[illegible], NorStPw[illegible], PacifiCorp, Polaroid, QuakerOat, Roch Tel, Sanders, SouNEngT, Stert Drug, TECO, Tracor, Unit Brand, Walgreen, WatkinJn

NEW LOWS 18

AMD, DomeM g, Soumrk adl p, CNW pf, Ensrch adl p, US Steel 10, Compugr, RdgBat adl p, DetE 4or[illegible], SoesinPS

U.S. Futures

Via The Associated Press

June 30

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.10	2.41	Jul	2.55½	2.56¼	2.51	2.51¾	—.04½
2.99	2.42	Sep	2.51⅝	2.51½	2.45	2.46	—.05¾
3.09	2.50	Dec	2.56	2.56½	2.51	2.51¼	—.06¼
3.08	2.48½	Mar	2.54½	2.54½	2.49	2.49¼	—.06
3.00	2.41	May	2.44	2.44	2.39	2.39	—.05½
2.50	2.29	Jul	2.32	2.32¼	2.29½	2.29½	—.02½
Est. Sales 9,366 Prev. Sales 12,000							
Prev. Day Open Int. 38,331 off 771							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.86	2.15½	Jul	2.23	2.23	2.16	2.17¼	—.07¾
2.70	1.87¼	Sep	1.87½	1.87¾	1.83¾	1.84	—.05½
2.35½	1.85	Dec	1.84½	1.85	1.82	1.82¼	—.04¼
2.42½	1.94	Mar	1.92½	1.94¼	1.91	1.91¼	—.04¼
2.42	1.98½	May	1.98¼	1.98¾	1.95¾	1.96	—.04
2.27	1.99½	Jul	2.00½	2.00½	1.97	1.97¼	—.03½
2.01½	1.94	Sep	1.95	1.95	1.91¾	1.91¾	—.03¼
Est. Sales Prev. Sales 28,843							
Prev. Day Open Int. 113,978 off 2,898							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.58	4.97	Jul	5.16½	5.17¼	5.10	5.10¼	—.08
6.09	4.98½	Aug	5.09¼	5.09½	5.02	5.02¼	—.08½
5.55½	4.96	Sep	4.95	4.95	4.88¼	4.88¼	—.08½
5.56½	4.91¾	Nov	4.90	4.91	4.84½	4.84¼	—.08½
5.65	5.00¼	Jan	4.97	4.99	4.93½	4.93¼	—.08
5.76	5.10	Mar	5.08½	5.08½	5.03	5.03½	—.08
5.74	5.16	May	5.14½	5.14½	5.09½	5.10	—.08¼
5.77½	5.20	Jul	5.17¼	5.17¼	5.12	5.12	—.09½
5.40	5.19	Aug	5.10	5.10	5.10	5.18	—.09
Est. Sales Prev. Sales 25,063							
Prev. Day Open Int. 65,867 off 2,256							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
167.00	134.00	Jul	146.80	146.80	145.80	145.80	—.90
163.50	135.50	Aug	144.00	144.00	142.70	142.80	—1.40
160.50	137.50	Sep	141.60	142.00	140.30	141.00	—1.00
162.10	136.00	Oct	139.80	139.80	138.40	138.70	—1.80
162.10	136.00	Dec	142.10	142.30	140.10	140.80	—1.90
163.10	136.00	Jan	142.10	142.20	142.00	142.00	—2.00
163.10	146.00	Mar	145.00	145.00	144.00	144.00	—2.00
169.70	148.00	May				146.50	—2.00
157.00	149.50	Jul	149.40	149.40	148.50	149.40	—1.10
Est. Sales Prev. Sales 11,104							
Prev. Day Open Int. 54,176 up 73							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.25	16.42	Jul	16.27	16.40	16.15	16.19	—.28
25.15	16.63	Aug	16.47	16.55	16.35	16.36	—.31
24.05	16.77	Sep	16.62	16.65	16.50	16.50	—.30
22.80	16.80	Oct	16.68	16.70	16.52	16.52	—.31
22.50	17.12	Dec	17.05	17.10	16.93	16.94	—.27
22.35	17.25	Jan	17.28	17.28	17.01	17.01	—.29
20.25	17.45	Mar	17.65	17.65	17.35	17.35	—.32
20.90	17.85	May	17.80	17.80	17.65	17.65	—.40
18.70	18.20	Jul	18.23	18.23	17.95	17.95	—.35
Est. Sales Prev. Sales 20,848							
Prev. Day Open Int. 61,419 off 211							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
61.75	49.85	Aug	56.75	57.10	55.60	56.70	—.40
60.60	49.45	Oct	55.50	55.80	54.57	55.30	—.77
61.75	51.60	Dec	55.90	56.05	54.92	55.85	—.52
60.50	51.70	Feb	54.90	54.95	53.42	54.10	—.82
59.00	53.30	Apr	54.95	56.40	55.05	55.60	—.85
58.40	54.25	Jun	56.00	56.25	55.50	56.25	—.65
Est. Sales Prev. Sales 23,054							
Prev. Day Open Int. 58,074 up 1,297							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
68.70	53.35	Aug	61.70	61.80	60.55	61.80	—.20
64.25	52.40	Sep	58.50	58.95	57.65	58.75	—.35
64.10	52.85	Oct	58.80	58.90	57.75	58.57	—.53
64.35	54.15	Nov	59.90	59.95	58.95	59.40	—.70
63.00	56.25	Jan	60.80	60.80	60.00	60.40	—.75
61.70	56.75	Mar	60.90	60.90	59.90	60.30	—.70
61.50	57.00	Apr	60.70	60.70	59.70	59.70	—1.20
Est. Sales 1,455 Prev. Sales 1,873							
Prev. Day Open Int. 11,087 up 93							
HOGS (CME) 30,000 lbs.- cents per lb.							
60.55	40.45	Jul	58.30	58.60	57.27	58.50	—.27
57.05	39.27	Aug	56.00	56.25	54.97	56.07	—.40
50.95	34.50	Oct	49.50	50.60	49.45	50.12	—.83
51.67	38.37	Dec	51.00	51.80	50.02	50.40	—1.12
50.15	40.00	Feb	49.00	49.00	47.82	48.40	—.92
45.50	37.20	Apr	43.95	43.95	43.25	43.42	—1.33
46.67	39.00	Jun	45.40	45.40	44.30	44.95	—.85
46.25	40.20	Jul	44.50	44.50	43.60	44.55	—.25
47.00	44.00	Aug	43.47	43.47	43.40	43.90	—.88
Est. Sales 10,800 Prev. Sales 15,057							
Prev. Day Open Int. 26,541 up 773							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
82.12	51.05	Jul	81.70	83.70	80.12	83.60	+1.48
78.45	50.02	Aug	78.45	80.45	76.60	80.42	+1.97
71.40	56.40	Feb	70.00	70.00	69.00	69.62	—1.38
70.35	56.30	Mar	68.95	68.95	67.30	68.22	—1.08
70.80	58.00	May	68.30	68.30	66.92	66.92	—2.00
70.65	59.60	Jul	66.90	68.95	66.90	66.90	—2.00
Est. Sales 6,630 Prev. Sales 3,363							
Prev. Day Open Int. 10,937 off 27							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
278.38	135.50	Jul	164.00	168.50	164.00	166.50	+3.10
282.78	137.50	Sep	168.00	172.40	167.75	169.28	+1.56
287.10	138.00	Dec	172.25	176.50	172.25	173.75	+2.09
290.33	156.75	Mar	177.00	180.00	176.50	176.75	+.75
271.83	177.00	May	180.00	182.00	180.00	180.25	+2.00
266.25	178.50	Jul	182.00	182.00	182.00	182.25	+2.50
255.00	194.50	Sep				184.75	—5.75
Est. Sales Prev. Sales 3,152							
Prev. Day Open Int. 15,601 up 311							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.50	3.79	Jul	6.23	6.52	6.05	6.39	+.20
9.42	4.05	Sep	6.40	6.40	6.25	6.44	+.39
9.40	4.02	Oct	6.70	6.96	6.55	6.85	+.18
9.50	5.65	Jan	6.85	6.85	6.75	6.95	+.14
9.64	6.03	Mar	7.27	7.55	7.13	7.51	+.30
9.82	6.75	May	7.41	7.70	7.29	7.69	+.30
9.92	7.07	Jul	7.52	7.88	7.52	7.87	+.33
		Sep				8.07	+.33
9.60	7.37	Oct	7.76	7.76	7.70	8.15	+.39
Est. Sales 14,149 Prev. Sales 10,221							
Prev. Day Open Int. 89,193 off 1,574							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2429	1648	Jul	1711	1745	1711	1743	+38
2430	1712	Sep	1763	1809	1763	1808	+39
2425	1776	Dec	1820	1865	1820	1860	+41
2385	1825	Mar	1871	1910	1871	1904	+36
2184	1863	May	1899	1936	1899	1926	+36
2200	1875	Jul	1940	1940	1940	1953	+36
2055	1904	Sep	1947	1983	1947	1985	+39
Est. Sales 2,889 Prev. Sales 1,460							
Prev. Day Open Int. 23,301 up 159							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
157.50	83.50	Jul	101.50	102.10	100.50	100.80	—1.00
127.25	82.00	Sep	104.00	104.10	103.00	103.10	—.50
125.00	82.50	Nov	105.20	105.40	104.40	104.70	—.50
113.00	83.75	Jan	107.20	107.30	106.40	106.10	—1.00
122.00	83.90	Mar	108.50	108.75	107.50	107.25	—.75
109.90	84.50	May				108.25	—.75
109.60	84.75	Jul				109.25	—.75
110.10	107.00	Sep	111.00	111.00	111.00	110.25	—.75
		Nov				110.25	—.75
Est. Sales 600 Prev. Sales 527							
Prev. Day Open Int. 7,401 up 133							
Metals							
COPPER (COMEX) 25,000 lbs.- cents per lb.							
72.55	59.20	Jul	59.95	60.90	59.60	59.80	+.35
83.35	63.30	Aug				60.10	+.35
70.90	60.10	Sep	60.60	60.95	60.30	60.35	+.25
70.30	60.60	Dec	61.10	61.50	60.95	60.95	+.25
70.20	63.30	Jan				61.10	+.25
70.00	61.00	Mar	61.50	61.85	61.30	61.25	+.25
70.10	62.20	May	62.10	62.10	62.10	61.60	+.30
69.95	62.00	Jul	61.95	62.20	61.70	61.85	+.30
70.35	61.50	Sep	62.10	62.10	62.10	62.05	+.30
69.50	62.95	Dec				62.45	+.30
70.80	63.25	Jan				62.55	+.30
68.50	64.55	Mar	63.40	63.40	63.30	62.85	+.30
		May				63.70	
Est. Sales 6,500 Prev. Sales 24,487							
Prev. Day Open Int. 67,710 up 1,956							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
63.45	44.50	Jul	51.70	52.35	51.70	52.30	+.55
		Aug				52.70	+.55
61.20	46.90	Sep	52.55	53.20	52.55	53.15	+.55
61.75	48.95	Dec	53.20	53.20	53.15	53.60	+.55
57.60	54.00	Jan				53.80	+.55
59.40	51.30	Mar				54.10	+.55
57.65	49.40	May				54.30	+.55
60.45	50.00	Jul				54.50	+.55
52.15	51.50	Sep				54.65	+.55
		Dec				54.80	+.55
		Jan				54.90	+.55
		Mar				54.95	+.55
		May				55.05	
Est. Sales 200 Prev. Sales 562							
Prev. Day Open Int. 1,354 up 27							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
945.0	487.0	Jul	503.5	516.5	503.5	510.2	+13.8
540.0	499.0	Aug	516.0	516.0	514.0	513.3	+13.9
940.0	493.0	Sep	510.0	523.0	509.0	516.5	+14.0
799.0	503.0	Dec	519.0	532.0	518.5	525.6	+14.2
789.0	510.5	Jan				528.6	+17.2
770.0	511.0	Mar	531.0	539.8	531.0	534.2	+14.7
752.0	520.0	May	534.5	542.8	534.5	540.0	+14.1
746.0	524.0	Jul	542.5	552.5	525.0	545.9	+14.0
729.2	532.0	Sep	550.0	550.0	550.0	552.4	+13.9
694.0	543.5	Dec	560.0	572.0	560.0	562.5	+13.9
607.0	553.0	Jan				566.1	+13.8
610.0	535.0	Mar	578.0	578.0	578.0	573.2	+13.8
		May				580.4	
Est. Sales 18,000 Prev. Sales 25,862							
Prev. Day Open Int. 71,127 up 2,058							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
455.50	273.00	Jul	430.50	434.00	427.50	431.90	+4.00
459.50	303.50	Oct	434.50	439.50	431.00	435.90	+3.00
462.00	347.00	Jan	440.00	442.00	435.50	438.90	+3.00
463.00	361.00	Apr	443.50	445.00	439.00	441.90	+3.00
463.00	417.00	Jul	447.50	447.50	447.50	445.40	+3.00
Est. Sales Prev. Sales 7,339							
Prev. Day Open Int. 19,154 off 204							
PALLADIUM (NYME) 100 troy oz.- dollars per oz							
108.25	108.25	Jul				109.40	+1.30
119.00	91.70	Sep	110.70	111.00	110.00	110.40	+1.30
120.00	94.25	Dec	111.30	112.00	110.50	111.15	+1.30
120.00	102.00	Mar				111.90	+1.30
115.00	112.50	Jun				112.65	+1.30
Est. Sales 86 Prev. Sales 120							
Prev. Day Open Int. 5,270 up 3							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
345.80	345.00	Jul	346.70	347.80	346.70	345.70	+.70
427.50	328.00	Aug	348.40	350.00	346.60	347.70	+.80
		Sep				349.30	+.80
395.70	331.50	Oct	351.20	353.00	349.80	350.70	+.80
392.00	336.50	Dec	354.40	356.50	353.20	354.00	+.80
397.50	337.30	Feb	358.70	359.50	358.50	357.40	+.80
405.00	339.50	Apr				360.80	+.80
409.00	359.50	Jun	364.50	365.40	365.40	364.30	+.80
408.50	350.00	Aug				367.90	+.80
420.00	361.00	Oct				371.60	+.80
399.40	365.00	Dec	376.50	376.50	376.50	375.60	+.80
389.00	371.50	Feb				379.70	+.80
392.50	378.00	Apr	386.00	386.00	386.00	384.00	+.80
Est. Sales 18,500 Prev. Sales 11,302							
Prev. Day Open Int. 122,031 up 4,980							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.86	88.00	Sep	94.40	94.43	94.38	94.41	+.06
94.75	89.05	Dec	94.41	94.45	94.40	94.43	+.07
94.56	89.58	Mar	94.30	94.30	94.26	94.28	+.08
94.18	90.83	Sep	93.75	93.75	93.75	93.76	+.07
93.93	91.48	Dec				93.52	+.07
93.80	92.18	Mar				93.18	
93.95	93.17	Jun	94.02	94.03	94.01	94.03	+.08
Est. Sales 2,827 Prev. Sales 3,257							
Prev. Day Open Int. 38,472 up 312							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
104-22	80-7	Sep	101-8	101-15	101-5	101-8	+5
103-8	90-2	Dec	100-18	100-24	100-17	100-19	+6
102-6	89-15	Mar	100	100-3	99-29	100	+9
Est. Sales Prev. Sales 8,466							
Prev. Day Open Int. 66,631 off 2,555							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
104-20	56-29	Sep	99-18	99-25	99-7	99-18	+14
103-25	56-25	Dec	98-25	98-31	98-15	98-24	+13
102-30	56-27	Mar	97-31	98-4	97-23	97-31	+13
102-5	63-12	Jun	97-9	97-10	96-31	97-6	+13
101-22	63-4	Sep	96-19	96-20	96-10	96-15	+12
101-10	62-24	Dec	95-29	95-31	95-22	95-26	+12
100-26	67	Mar				95-7	+12
99-23	66-25	Jun				94-22	+12
99-12	76-8	Sep	94-10	94-12	94-3	94-7	+12
99-2	85-16	Dec	93-29	93-31	93-22	93-26	+12
91-14	89-12	Mar				93-15	+12
Est. Sales Prev. Sales 133,987							
Prev. Day Open Int. 201,050 off 7,357							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
103-1	79-10	Sep	95-5	95-12	95	95-8	+14
98-22	88-28	Dec				94-23	+15
95-25	93-28	Mar				94-22	+15
Est. Sales Prev. Sales 2,678							
Prev. Day Open Int. 11,799 up 570							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
93.97	87.86	Sep	93.80	93.80	93.80	93.80	+.07
93.80	88.34	Dec				93.65	+.07
91.15	91.15	Sep				92.82	+.02
Est. Sales 2 Prev. Sales							
Prev. Day Open Int. 38							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
93.75	87.08	Sep	93.45	93.47	93.42	93.45	+.04
93.62	87.28	Dec	93.37	93.40	93.35	93.35	+.03
93.42	87.64	Mar	93.18	93.20	93.14	93.14	+.03
93.20	88.84	Jun	92.87	92.90	92.84	92.84	+.03
92.99	89.29	Sep	92.56	92.59	92.53	92.53	+.03
92.80	90.18	Dec	92.28	92.28	92.22	92.22	+.03
92.62	90.94	Mar	91.98	92.00	91.94	91.94	+.03
Est. Sales 22,345 Prev. Sales 29,422							
Prev. Day Open Int. 155,261 up 906							

Season High	Season Low		Open	High	Low	Close	Chg.
EUROPEAN CURRENCY (IMM) 125,000 units							
97.78	87.60	Sep	97.78	97.95	97.46	97.93	[illegible]
97.55	94.86	Dec	97.70	97.80	97.40	97.84	[illegible]
Est. Sales 1,216 Prev. Sales 995							
Prev. Day Open Int. 393 up 67							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.5430	1.2040	Sep	1.5245	1.5325	1.5220	1.5315	[illegible]
1.5360	1.2250	Dec	1.5185	1.5230	1.5125	1.5215	[illegible]
1.4930	1.4400	Mar	1.5000	1.5000	1.5000	1.5085	[illegible]
Est. Sales 7,568 Prev. Sales 8,861							
Prev. Day Open Int. 22,482 up 2,991							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7305	.6809	Sep	.7179	.7197	.7173	.7194	[illegible]
.7285	.6790	Dec	.7144	.7160	.7142	.7159	[illegible]
.7256	.6770	Mar	.7138	.7138	.7138	.7124	[illegible]
.7243	.7040	Jun	.7087	.7095	.7087	.7089	[illegible]
Est. Sales 1,135 Prev. Sales 1,555							
Prev. Day Open Int. 9,428 up 212							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14400	.12900	Sep	.14250	.14310	.14250	.14300	
Est. Sales 4 Prev. Sales							
Prev. Day Open Int. 35							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4675	.3742	Sep	.4579	.4586	.4565	.4584	[illegible]
.4703	.4090	Dec	.4600	.4611	.4589	.4608	[illegible]
.4730	.4370	Mar	.4621	.4634	.4617	.4632	
Est. Sales 17,028 Prev. Sales 25,408							
Prev. Day Open Int. 34,429 up 5,143							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.006280	.004690	Sep	.006142	.006163	.006132	.006160	[illegible]
.006320	.004720	Dec	.006173	.006190	.006170	.006192	[illegible]
.006145	.005850	Mar	.006215	.006216	.006215	.006226	
Est. Sales 13,119 Prev. Sales 10,530							
Prev. Day Open Int. 32,406 up 3,435							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5625	.4790	Sep	.5600	.5648	.5592	.5645	[illegible]
.5660	.4878	Dec	.5636	.5675	.5618	.5671	[illegible]
.5662	.5125	Mar	.5670	.5670	.5670	.5700	[illegible]
Est. Sales 20,213 Prev. Sales 20,963							
Prev. Day Open Int. 27,582 up 5,618							
Industrials							
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
190.90	144.00	Jul	164.00	165.00	160.50	161.30	[illegible]
182.40	145.50	Sep	159.00	159.80	155.20	157.10	[illegible]
174.50	146.00	Nov	158.00	158.10	154.70	155.80	[illegible]
175.00	150.00	Jan	160.40	162.50	159.40	160.00	[illegible]
175.50	153.00	Mar	163.30	163.60	162.10	162.40	[illegible]
174.50	160.00	May	165.00	165.00	163.50	163.50	[illegible]
175.50	160.00	Jul	165.00	165.00	165.00	165.00	[illegible]
Est. Sales 1,834 Prev. Sales 1,831							
Prev. Day Open Int. 5,855 off 6							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
70.05	56.05	Jul	68.50	68.80	68.40	68.75	[illegible]
		Aug					
65.50	31.65	Oct	31.75	32.24	31.75	32.22	[illegible]
59.25	32.12	Dec	32.35	32.60	32.20	32.50	[illegible]
49.50	32.85	Mar	33.05	33.25	33.05	33.24	[illegible]
52.75	33.60	May	33.75	33.95	33.75	33.94	[illegible]
46.80	34.35	Jul	34.50	34.50	34.50	34.60	[illegible]
41.20	35.70	Oct				35.70	[illegible]
37.30	36.65	Dec	36.40	37.40	37.00	36.80	[illegible]
Est. Sales 2,000 Prev. Sales 2,578							
Prev. Day Open Int. 22,942 off 91							
HEATING OIL (NYME) 42,000 gal- cents per gal							
74.00	31.40	Jul	37.10	38.00	36.70	36.90	[illegible]
74.15	32.00	Aug	37.55	38.00	37.11	37.25	[illegible]
72.50	32.80	Sep	38.60	38.80	37.90	38.40	[illegible]
73.65	33.90	Oct	39.30	39.60	38.85	39.00	[illegible]
73.50	34.85	Nov	40.40	40.50	39.70	39.80	[illegible]
75.40	35.40	Dec	41.07	41.30	40.56	40.80	[illegible]
61.00	36.20	Jan	41.31	42.00	41.10	41.35	[illegible]
61.00	36.90	Feb	42.30	42.30	41.30	41.50	[illegible]
43.85	37.00	Mar	40.00	40.00	39.50	40.00	[illegible]
41.80	36.00	Apr	37.60	37.60	37.60	37.50	[illegible]
41.75	35.00	May	35.95	35.95	35.80	35.80	[illegible]
Est. Sales Prev. Sales 9,865							
Prev. Day Open Int. 55,469 up 293							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
27.22	10.30	Aug	12.80	13.00	12.60	12.75	[illegible]
27.00	10.60	Sep	12.70	12.90	12.50	12.69	[illegible]
26.73	10.80	Oct	12.60	12.86	12.60	12.63	[illegible]
26.60	11.01	Nov	12.75	12.95	12.70	12.72	[illegible]
26.20	11.20	Dec	12.80	13.03	12.75	12.80	[illegible]
26.30	12.10	Jan	12.85	13.00	12.80	12.90	[illegible]
24.90	11.35	Feb	12.90	13.00	12.85	12.90	[illegible]
17.90	11.35	Mar	13.00	13.05	12.93	12.83	[illegible]
14.65	11.55	Apr	13.00	13.00	13.00	13.00	[illegible]
14.75	12.50	May	12.90	13.00	12.85	12.95	[illegible]
Est. Sales Prev. Sales 19,333							
Prev. Day Open Int. 98,896 up 3,075							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
252.70	187.00	Sep	250.80	253.30	250.45	252.25	[illegible]
254.80	209.50	Dec	252.90	255.30	252.50	254.25	[illegible]
257.00	235.00	Mar				256.20	[illegible]
Est. Sales 56,320 Prev. Sales 46,103							
Prev. Day Open Int. 81,928 off 316							
VALUE LINE (KCBT) points and cents							
250.35	199.45	Sep	242.75	245.10	242.30	244.65	[illegible]
247.30	241.00	Dec	244.65	245.85	244.65	245.80	[illegible]
253.20	238.80	Mar	246.15	247.30	246.15	247.30	[illegible]
Est. Sales Prev. Sales 1,990							
Prev. Day Open Int. 8,468 off 735							
NYSE COMP. INDEX (NYFE) points and cents							
145.40	108.10	Sep	143.85	145.60	143.80	144.90	[illegible]
146.55	121.10	Dec	144.95	146.70	144.95	145.95	[illegible]
147.70	139.90	Mar	145.65	147.75	146.65	147.00	[illegible]
147.20	144.10	Jun	147.90	148.50	147.90	148.05	[illegible]
Est. Sales 11,053 Prev. Sales 6,022							
Prev. Day Open Int. 10,742 up 294							

Commodity Indexes

	Close	Previous
Moody's	974.00 f	984.1[illegible]
Reuters	N.A.	1,461.8[illegible]
D.J. Futures	112.33	113.2[illegible]
Com. Research Bureau	201.57	203.0[illegible]

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

South Korea Lifts Import Bans On Another 300 Products

Agence France-Presse

SEOUL — The South Korean Ministry [of] Trade and Industry said import restrictio[ns] would be lifted Tuesday on 300 items rangi[ng] from turkey meat to color television sets and fiber products except silk.

The ministry said that the latest move h[as] increased the number of items that can be fre[ely] imported into South Korea to 7,245, from 6,9[illegible]. Korea has been under growing pressure fr[om] foreign countries to further open its market [to] their products.

London Metals

June 30

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	752.50	753.50	756.00	757.00
Forward	753.50	754.00	757.00	757.50
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	915.00	916.00	873.00	876.00
Forward	911.00	912.00	908.50	909.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	871.00	872.00	873.00	876.00
Forward	894.00	895.00	890.00	895.00
LEAD Sterling per metric ton				
Spot	260.00	261.00	264.00	265.00
Forward	261.00	262.00	266.00	267.00
NICKEL Sterling per metric ton				
Spot	2635.00	2640.00	2645.00	2650.00
Forward	2645.00	2650.00	2665.00	2670.00
SILVER Pence per troy ounce				
Spot	332.00	334.00	327.50	328.00
Forward	339.00	341.00	334.00	335.00
ZINC Sterling per metric ton				
Spot	457.00	462.00	460.00	465.00

Source: AP.

Paris Commodities

June 30

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,250	1,225	1,233	1,235	—5
Oct	1,295	1,270	1,271	1,275	—7
Dec	1,315	1,315	1,300	1,310	—1
Mar	1,375	1,345	1,345	1,350	—15
May	N.T.	N.T.	1,380	1,400	—7
Aug	1,440	1,435	1,435	1,443	—3
Est. vol.: 2,000 lots of 50 tons. Prev. actual sales: 3,189 lots. Open interest: 27,163					
COCOA French francs per 100 kg					
Jly	N.T.	N.T.	—	—	+5
Sep	N.T.	N.T.	1,340	1,355	+10
Dec	N.T.	N.T.	1,390	1,415	+22
Mar	N.T.	N.T.	1,400	1,425	+5
May	N.T.	N.T.	1,415	1,435	—5
Jly	N.T.	N.T.	1,435	—	+5
Sep	N.T.	N.T.	1,455	—	+10
Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 192					
COFFEE French francs per 100 kg					
Jly	N.T.	N.T.	1,725	1,800	—40
Sep	1,835	1,810	1,831	1,840	+25
Nov	1,885	1,865	1,900	1,895	+20
Jan	N.T.	N.T.	1,890	—	+5
Mar	1,910	1,900	1,910	1,930	+5
May	N.T.	N.T.	1,910	1,955	—15
Jly	N.T.	N.T.	1,920	—	—25
Est. vol.: 70 lots of 5 tons. Prev. actual sales: 123 lots. Open interest: 963					

Source: Bourse du Commerce.

Asian Commodities

June 30

	Close Bid	Ask	Previous Bid	Ask
KUALA LUMPUR RUBBER Malaysian cents per kilo				
Jly	205.00	207.00	207.00	209.00
Aug	204.00	206.00	206.00	208.00
Sep	206.00	208.00	208.00	210.00
Oct	207.00	209.00	209.00	211.00
Nov	208.00	210.00	210.00	212.00
Dec	209.00	211.00	211.00	213.00
Volume: 0 lots.				
SINGAPORE RUBBER Singapore cents per kilo				
RSS 1 Jly	175.50	176.50	176.75	177.75
RSS 1 Aug	173.50	174.00	175.75	176.25
RSS 2 Jly	171.50	173.50	172.50	174.50
RSS 3 Jly	169.50	171.50	170.50	172.50
RSS 4 Jly	166.50	168.50	167.50	169.50
RSS 5 Jly	161.50	163.50	162.50	164.50
KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons				
Jly	570.00	578.00	568.00	569.00
Aug	570.00	578.00	564.00	565.00
Sep	571.00	575.00	563.00	564.00
Oct	568.00	575.00	558.00	561.00
Nov	562.00	570.00	555.00	561.00
Dec	563.00	570.00	555.00	560.00
Jan	550.00	570.00	550.00	575.00
Mar	550.00	570.00	550.00	575.00
May	545.00	580.00	550.00	585.00
Volume: 67 lots of 25 tons.				

Source: Reuters.

Cash Prices

June 30

Commodity and Unit	Mon.	Year Ago
Coffee 4 Santos, lb	1.85	1.40
Printcloth 64/30 38 ½, yd	0.66	0.60
Steel billets (Pitt.), ton	472.00	472.00
Iron 2 Fdry. Phila., ton	213.00	213.06
Steel scrap No 1 hvy Pitt.	70-71	72-73
Lead Spot, lb	23-24	19-21
Copper elect., lb	68	65-70
Tin (Straits)*, lb	3.4608	6.1132
Zinc, E. St. L. Basis, lb	0.41	0.44-.47
Palladium, oz	112	92-99
Silver N.Y., oz	5.125	6.04

*: New York spot price.
Source: AP.

Dividends

June 30

Company	Per	Amt	Pay	Rec
STOCK SPLIT				
U.S. Bancorp — 3-for-2				
USUAL				
First Md Bancorp	Q	.22	10-1	9-12
Landmark Land Co	Q	.10	8-22	7-31
Southwestern Bell	Q	1.60	8-1	7-10
Stocker & Yale Inc	Q	.04	8-15	7-18
Union Enterprises	Q	.20	8-1	7-16

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

U.S. Treasuries

June 30

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.96	5.94	6.13	6.15
6-month bill	5.94	5.92	6.20	6.34
1-year bill	6.03	6.01	6.37	6.43
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	100 1/32	100 3/32	7.24	7.28

Source: Salomon Brothers.

Merrill Lynch Treasury index: 152.77
Change for the day: + 0.43
Average yield: 7.41 %
Source: Merrill Lynch.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

June 30

Strike Price	Calls-Settle Sep	Dec	Mar	Puts-Settle Sep	Dec	Mar
44	2.30	2.90	—	0.48	0.88	1.12
45	1.62	2.31	2.74	0.80	1.24	1.52
46	1.11	1.80	2.27	1.27	1.72	1.98
47	0.72	1.36	1.85	1.87	2.28	—
48	0.46	1.02	1.48	2.40	2.86	—
49	0.29	0.75	—	3.42	—	—

Estimated total vol. 3,968
Calls: Fri. vol. 4,755 open int. 42,613
Puts: Fri. vol. 2,126 open int. 32,616
Source: CME.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

United States

Hammermill Paper

2nd Quar.	1986	1985
Revenue	456.2	437.4
Net Income	22.1	10.8
Per Share	1.26	0.66
1st Half	**1986**	**1985**
Revenue	912.8	865.5
Net Income	33.5	18.7
Per Share	1.89	1.14

1986 net includes gain of $6.75 million from customer settlement.

To Our Readers

S & P 100 index option prices were not available in this edition because of transmission delays.

U.S. Banks Announce Merger

The Associated Press

PITTSBURGH — PNC Financial Corp., Pennsylvania's second-largest bank holding company, and Citizens Fidelity Corp., Kentucky's largest, said Monday they had agreed to merge in a stock swap they valued at approximately $700 million. The accord must be approved by shareholders of both corporations and regulators.

London Commodities

June 30

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Aug	145.00	137.40	145.00	146.00	139.60	140.00
Oct	156.00	147.60	155.00	155.20	149.60	149.80
Dec	N.T.	N.T.	158.80	159.00	153.80	155.00
Mar	168.00	160.60	168.00	168.20	162.60	162.80
May	170.60	167.20	171.80	173.00	166.60	168.00
Aug	174.80	174.80	175.80	176.00	170.00	173.00
Oct	N.T.	N.T.	180.00	181.00	173.00	177.00
Volume: 2,128 lots of 50 tons.						
COCOA Sterling per metric ton						
Jly	1,255	1,236	1,255	1,259	1,241	1,245
Sep	1,294	1,267	1,290	1,292	1,274	1,275
Dec	1,322	1,311	1,321	1,322	1,313	1,314
Mar	1,364	1,347	1,362	1,363	1,351	1,352
May	1,375	1,366	1,378	1,383	1,369	1,373
Jly	1,395	1,384	1,392	1,399	1,387	1,391
Sep	1,410	1,403	1,410	1,416	1,404	1,406
Volume: 3,106 lots of 10 tons.						
COFFEE Sterling per metric ton						
Jly	1,671	1,632	1,667	1,670	1,640	1,645
Sep	1,715	1,675	1,706	1,708	1,684	1,685
Nov	1,755	1,715	1,745	1,750	1,725	1,728
Jan	1,795	1,760	1,784	1,786	1,760	1,765
Mar	1,820	1,785	1,812	1,817	1,795	1,797
May	1,825	1,820	1,840	1,845	1,820	1,825
Jly	1,850	1,840	1,860	1,870	1,811	1,845
Volume: 8,936 lots of 5 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind.

Currency Options

June 30

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jul	Aug	Sep	Puts—Last Jul	Aug	Sep
12,500 British Pounds-cents per unit.							
BPound	140	r	s	r	r	s	0.50
154.04	150	3.70	4.60	r	0.30	1.75	r
154.04	155	0.80	2.00	3.10	r	r	5.25
50,000 Canadian Dollars-cents per unit.							
CDollr	70	r	r	r	r	r	0.18
72.17	72	0.34	r	r	r	r	r
62,500 West German Marks-cents per unit.							
DMark	35	s	s	10.56	s	s	r
45.61	40	s	s	r	s	s	0.04
45.61	41	r	s	r	r	s	0.07
45.61	42	r	r	r	r	r	0.18
45.61	43	r	r	2.94	0.01	0.15	0.29
45.61	44	1.65	1.95	2.27	r	0.32	0.51
45.61	45	0.79	1.35	1.59	0.19	0.58	0.86
45.61	46	0.30	0.82	1.11	0.60	r	1.34
45.61	47	0.04	0.44	0.71	r	r	r
45.61	48	0.01	0.26	0.49	r	r	r
45.61	49	0.01	s	r	r	s	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	140	r	r	r	0.65	r	r
142.76	150	r	r	1.20	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	57	r	r	4.44	r	r	r
61.26	58	r	r	r	r	0.16	r
61.26	59	2.16	r	3.05	r	r	r
61.26	60	0.70	1.43	1.89	0.34	r	r
61.26	62	0.28	0.93	1.43	1.04	r	r
61.26	63	0.10	0.64	1.08	r	r	r
61.26	64	r	0.40	0.78	r	r	r
61.26	65	r	0.22	0.57	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	49	r	s	r	r	s	0.06
56.04	53	r	r	3.30	0.03	0.23	0.48
56.04	54	2.00	r	2.68	0.06	0.41	r
56.04	55	0.99	1.73	2.02	0.18	0.54	r
56.04	56	0.48	1.20	1.54	0.56	r	r
56.04	57	r	0.71	1.07	r	r	r
56.04	58	r	r	0.70	r	r	r

Total call vol. 12,914 Call open int. 380,368
Total put vol. 10,218 Put open int. 217,239
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

NO RISK — NO REWARD!

▲ £5,000 into £64,000 in just 5 yrs
▲ Fully audited track record
▲ Futures managed account programme
▲ No tax deducted at source
▲ Limited liability Minimum investment £5,000 or sterling equivalent

Please send me details of your Managed Futures Programme IHT 1:7
Name
Address
Tel

CSTC·LTD
Computer System Trading Company Ltd. 5-9 Hatton Wall, London EC1N 8HX

Herald Tribune
Reaching More Than a Third of a Million Readers in 164 Countries Around the World.

Monday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
		ADI				95	2½	2½	2½	— ⅛
		AL Lab s	.18	.8	25	32	23⅜	23	23	— ⅛
		AM Intl			12	978	7¼	7⅛	7⅛	— ⅛
		AM Intl pf	2.00	7.1		174	28	27½	28	+ ⅜
		AOI n			16	51	3¼	3⅛	3¼	+ ⅛
		ATT Fd	5.74e	4.9		57	116½	115	116	+1
		AcmePr			2	11	5⅛	5	5	— ¼
		AcmeU	.32	3.1	32	3	10⅛	10⅛	10⅛	— ⅛
		Action			16	191	13¾	13⅝	13¾	+ ⅛
		Acton				11	2⅛	2⅛	2⅛	+ ⅛
		Acton wt				1	⅞	⅞	⅞	— ⅛
		AdmRs			22	16	2	2	2	— ⅛
		AdRusl	.16b	.4	27	500	42¼	41¼	41¾	— ½
		Aeronc				195	6	5⅞	5⅞	
		AlliPb s	.44	.8	33	145	58¾	57	58½	+ ⅜
		AirExp				138	10	9½	9⅞	+ ⅜
		AirCal				30	8⅝	8½	8⅝	+ ⅛
		ArCal pf	1.50	10.7		40	11½	11⅛	11⅛	— ¼
		Alamco			7	48	⅞	⅞	⅞	
		AlbaW				10	8⅝	8⅜	8⅜	
		Alfin s			31	1359	24	22⅜	22¾	+1⅜
		AlnTra				24	3	2⅞	2⅞	
		Aloha			15	13	20	19⅞	20	
		AlphaIn				731	10½	10	10¼	+ ⅛
		AlpinGr			26	139	9⅛	8⅞	8⅞	— ¼
		Altex n				22	⅜	⅜	⅜	
		Alcoa pf	3.75	9.3		400z	40½	40	40½	— ¼
		AlzaCp			52	858	49⅞	49½	49⅝	
		Alza wt				16	25½	25⅜	25⅜	+ ⅛
		AmBrit	.08	1.6		43	4⅞	4⅞	4⅞	
		Amdahl	.20	1.1	31	189	17¾	17¼	17½	
		Amedco	.08	.5		30	14⅞	14⅝	14⅞	+ ⅜
		AmBilt	.15	1.0	9	23	15	14⅞	14⅞	+ ⅛
		AmCbl n				150	15⅛	15¼	15½	+ ¼
		AmCap			20	52	7¼	7⅛	7¼	+ ⅛
		AContrl	1.20	1.9	14	6	64¼	64¼	64¼	+ ½
		AExFF wt				696	4⅞	4⅜	4⅞	+ ⅛
		AFruc A			85	26800z	14⅛	13⅞	14⅛	— ⅛
		AFruc B			83	9800z	14⅛	13⅞	14⅛	
		AHlthM			10	47	5⅛	5	5⅛	+ ⅛
		A Israel	.30e	2.2	6	3	13⅛	13	13	— ¼
		AMzeA	.52	2.6		323	20⅜	19⅞	19⅞	—1
		AMzeB	.52	2.6		74	20⅜	19⅞	19⅞	— ½
		AMBld				1397	4⅞	4⅜	4⅜	— ½
		AmOll				70	3⅜	3⅜	3⅜	
		APetf		4.2		4	48	47⅞	48	
		APrec s			39	36	13⅞	13⅜	13⅞	+ ⅜
		AmRity			19	5	8⅜	8⅜	8⅜	
		AmRoyl	.71i		2	360	4⅛	4	4	— ⅛
		AScIE			42	82	8⅞	8⅜	8⅞	
		ATechC				147	8	7½	8	+ ¼
		A xon pr	3.55	6.9		11	51⅜	51⅛	51¼	+ ¼
		A xon sc				45	10⅜	10⅛	10⅜	+ ⅛
		Ampal	.06	2.5	11	11	2⅜	2⅜	2⅜	— ⅛
		Andal			19	437	11½	11	11	— ⅜
		AndJcb				5	2⅛	2⅛	2⅛	— ⅛
		Andrea	.72	6.1	27	13	11¾	11⅝	11¾	+ ¼
		Angeles				20	10⅜	10⅛	10⅛	— ¼
		Angel wt				13	1⅜	1⅜	1⅜	
		AngIF n	1.10e	6.1		5	18	18	18	+ ¼
		ArgoPt				163	⅜	⅜	⅜	— ⅛
		Arley			16	973	11⅛	10⅞	11⅛	+ ⅛
		Armel				16	8	7⅞	7⅞	
		ArrowA	.20	2.0	41	18	10⅛	10¼	10¼	— ¼
		Arundl			11	24	24¼	24	24¼	
		Asmr g	.20	3.1	50	63	6½	6⅜	6½	
		Astrex			9	8	10	9⅞	10	
		Astrotc				619	1⅜	1⅛	1⅜	+ ⅛
		Astrot pf	1.80	13.1		2	13⅞	13⅞	13⅞	— ¼
		AtlsCM				19	½	½	½	
		Audiotr				4	2⅜	2⅜	2⅜	— ⅛
		B								
		BAT	.19e	3.0		5771	6⅜	6¼	6⅜	+ ⅛
		BDM s	.12	.4	29	143	33	32¼	32¾	+ ⅜
		BRT			8	22	3⅞	3⅞	3⅞	— ⅛
		BSD n				25	4¾	4¾	4¾	
		BSN			30	37	18⅝	18⅜	18⅜	
		Badger	.50	2.7	19	2	18⅜	18⅜	18⅜	
		Baker			15	10	14½	14½	14½	
		BaldwS	.32	2.6		8	12⅜	12⅜	12⅜	+ ¼
		BalyM wt				33	3⅜	3⅜	3⅜	
		BanFd	4.69e	16.6		18	28⅛	28⅛	28⅛	+ ¼
		BnkBld	.40	4.3	9	68	9⅛	9	9⅛	
		Barco				4	4⅜	4⅜	4⅜	— ½
		Barnwl	.10i			20	5	5	5	— ⅛
		BaryRG			11	13	6⅛	6⅛	6⅛	+ ⅛
		Beard			10	37	10	9⅞	10	+ ⅛
		BeldBlk	.60	8.9		17	6⅞	6⅞	6⅞	
		BergBr	.32b	1.3	11	1462	24¼	23⅞	24⅛	+1
		BicCp s	.48	1.4	17	44	33⅜	33⅛	33⅜	+ ⅜
		BlaV	.44	3.0	14	165	14¾	14⅜	14⅜	+ ⅛
		BioR B s			28	2	20½	20½	20½	
		BioR A s			28	81	20⅛	20⅛	20⅛	— ⅛
		BlackE				42	½	½	½	
		BlountA	.45	3.1	35	73	14⅞	14½	14⅞	+ ⅜
		BlountB	.40	2.7	37	42	14⅞	14½	14⅞	+ ½
		BolarP s			38	1193	32¾	30½	31⅜	— ¼
		Booth			30	41	8	7⅞	8	+ ⅛
		BowVal	.20			10	7½	7½	7½	
		Bowmr			14	28	4⅛	4	4⅛	+ ⅛
		Bowne	.44	1.9	15	789	22⅝	22⅛	22⅝	— ⅛
		Brscn s	.80	4.4		8	18	17⅞	18	+ ¼
		BrnFA	1.24	2.2	14	19	56⅛	55⅞	56⅛	— ⅛
		BrnFB	1.24	2.0	15	57	62⅛	61⅞	62¼	+ ⅜
		BrnF pf	.40	8.2		3	4⅞	4⅞	4⅞	
		Buckhn			7	14	4	3⅞	3⅞	— ⅛
		Buckh pf	.50	8.7		10	5⅜	5⅜	5⅜	
		Buell s	.32	1.4	11	18	23⅞	22⅞	23	—1⅛
		Bushln			29	25	21⅛	21	21⅛	— ⅛
		C								
		CDI			15	4	34⅛	34	34⅛	+ ¼
		CMI Cp			37	282	5⅛	5	5⅛	— ⅛
		CMX Cp				61	1½	1⅜	1½	
		Cablv n				542	20	19⅜	20	+ ½
		CaesNJ			17	27	14⅛	13⅞	14⅛	+ ⅜
		CagleA			102	3	16⅛	16⅛	16⅛	
		Calprop	.86t	7.0	16	109	12⅛	12	12⅛	+ ⅛
		Camco	.44	2.8	9	4	15⅝	15½	15½	
19⅛	13½	CMarc g	.28	1.5		77	18⅜	18	18¼	+ ¼
85	29	CWine			19	22	84	83⅛	84	—1
9⅜	5⅜	Cardis			8	648	8⅜	7⅞	8⅜	+1⅛
23½	13	CareB			25	17	24⅜	23⅞	24⅛	+ ⅛
24½	13⅛	CareA	.10	.4	24	59	23⅞	23⅜	23⅞	— ⅛
8⅞	6	CareE B			18	15	7	6⅞	7	
8¼	5⅜	CareE A	.02a	.3	15	28	6½	6⅜	6⅜	— ⅛
60	42⅞	CaroP pf	5.00	9.2		90z	54¼	54⅛	54⅛	— ¼
8⅛	2	Casblan				92	6⅝	6	6½	+ ⅜
32½	25⅛	CasFd	2.20a	7.3		45	30	29⅞	30	
4½	1	CastInd				50	1⅜	1¼	1⅜	
10½	5¼	Centenl				32	10⅛	10⅛	10⅛	— ⅛
4⅞	4	CFCdo n				44	4⅛	4⅛	4⅛	
14	10⅜	CentSe	1.67e	12.5		27	13⅜	13	13⅜	+ ⅜
14⅜	4⅛	Centrst				504	14⅜	12⅞	14⅜	+ ⅜
23⅞	14⅛	CtryBu			18	29	27½	24½	27½	+3⅛
9	6	Celec	.20	2.8		11	7⅛	7⅛	7⅛	— ⅛
13	8¼	ChDev n			14	24	11⅞	11⅜	11⅞	+ ⅛
12½	8⅜	ChDvA n				106	12	11⅞	12	+ ½
4½	1½	ChmpH				244	2	1⅞	1⅞	
39⅞	13⅛	ChmpP	.72	2.0	18	1	36⅛	36⅛	36⅛	+ ⅛
27⅜	16⅞	ChlMdA	.20	.9	16	190	22	21⅜	21⅞	
29	18	ChtMdB	.20	.9	16	1	21⅜	21⅜	21⅜	— ⅛
27⅜	18	ChRv	1.20a	4.6	17	5	26	26	26	— ¼
9⅞	4⅞	ChfDv g				53	6⅜	6⅛	6⅛	
59⅞	23⅜	Citadel			7	169	58⅞	57⅛	57⅞	— ⅛
24⅛	12¼	CitFst s	.60	2.7	13	73	22⅜	22⅛	22¼	+ ⅜
91⅛	48	CitFst pf	2.50	2.9		2	85	85	85	+1½
38⅜	27	CtyGas	1.20	3.2	12	18	37⅞	37⅜	37⅞	+ ¼
50⅞	37½	Clarmt	2.14e	4.4		9	48⅜	48⅛	48⅛	— ¼
11⅞	8	ClarkC	.30e	3.0	20	6	10⅛	10	10	+ ⅛
32⅞	31	Clarost	.95e	1.9	72	4	49⅜	49	49⅜	+ ⅜
22	11⅛	Clopay	.16	.7		2	22½	22⅜	22½	
6	3⅛	Cognitr				24	3⅜	3⅜	3⅜	+ ⅛
12½	7½	Coho	.28	2.4	17	12	8¼	8	8¼	+ ⅛
8	3¼	ColF wt s				21	7	6⅞	7	
28⅜	11⅜	Comld s	.40	1.4	10	142	29⅛	28⅜	29⅛	+1⅛
10⅞	7½	Cominc				49	9⅞	9⅞	9⅞	+ ⅛
24	6⅜	CompD				15	23⅛	22⅞	23⅛	+ ¼
11⅜	4⅞	CmpCn				89	9⅜	9⅜	9⅜	— ⅛
19	5⅜	CmpFct			25	287	20⅜	19	19⅞	+ ⅜
13⅜	5½	Cmptr s			23	16	11⅞	11⅜	11⅜	— ⅛
22⅜	15⅛	Cnchm	.40	2.0	30	14	20⅛	20	20	— ⅛
13	4½	ConcdF			30	7	12⅜	12	12	— ⅛
19½	12⅜	Conaly			9	13	12⅞	12⅜	12⅞	— ¼
25½	11½	ConrCp				17	12⅜	12⅛	12⅜	
9⅝	4⅜	Conast				123	5⅜	5⅛	5⅛	— ⅜
5⅞	1⅜	Cons wt				308	1⅜	1	1	— ⅛
7	1⅜	ConsOG				9	2⅛	2	2	
23⅞	4⅛	CnStor s			78	471	22⅛	21½	21⅞	+ ⅜
16½	12⅜	viContA				97	15⅞	15⅛	15⅞	+ ⅜
31⅜	17⅛	ContMtl			11	30	30⅛	30	30⅛	+ ⅛
14⅛	3⅛	Convst n	.40	7.6		23	5½	5	5⅜	
19⅜	16	Copley n	1.10e	5.8		40	18⅞	18⅞	18⅞	+ ¼
6⅛	2⅜	CosmCr			37	32	5⅛	5⅛	5⅛	
1⅜	⅜	CosCr wt				61	1⅛	1⅛	1⅛	
17⅞	9½	CntrM n	.95e	6.1		197	15⅝	15½	15⅝	
4⅜	1⅜	Courtld	.09e	1.9		57	4⅞	4⅞	4⅞	+ ¼
16⅞	8⅜	CrstFo	.15e	1.0	12	5	15	15	15	— ¼
44¼	31½	Cross	1.44	3.4	19	10	43	42⅞	42⅞	— ⅛
46⅞	32⅜	CrowlM	1.00	2.7	14	6	37⅞	37⅜	37⅞	+ ⅜
23	12⅜	CrnCP				89	22⅜	22⅛	22⅜	+ ½
22	11⅞	CrCPB				10	20⅞	20⅞	20⅞	
34½	21⅛	CwCP pf	1.92	5.8		8x	33	33	33	+1
16½	4⅞	CrownC			17	4	15½	15½	15½	
1½	⅜	CrutcR			1	185	⅜	⅜	⅜	— ⅛
25	18	Cubic	.39	2.2	10	95	18⅜	18	18⅛	— ¼
35⅛	23⅛	Curtice	.96	2.8	17	14	34⅜	34⅛	34⅜	+ ⅛
1⅛	⅜	CustEn				602	½	⅜	⅜	
		D								
2½	1½	DWG	.08t	3.4		102	2⅜	2¼	2⅜	
14⅛	2⅜	DamEA	.23i			67	2⅜	2	2	— ⅛
13⅛	2	DamEB	.29i			74	2⅜	2	2	— ⅛
4⅞	⅝	Damson				388	⅞	⅝	⅞	— ⅛
23	3⅜	Dams pf	.63i			46	3⅜	3⅜	3⅜	+ ½
26⅞	5	Dams pf	.75i			8	5⅜	5⅜	5⅜	+ ⅛
18	11⅜	DataPd	.16	1.1		732	14⅛	13⅞	14	+ ⅛
17⅜	3⅜	Datarm			4	19	9⅜	9⅛	9¼	— ⅛
19⅛	13⅛	DeLau n				172	16½	16	16½	+ ⅜
8	2	DeRose				5	3⅛	3⅛	3⅛	
5⅜	3⅛	Decorat				15	4⅜	4⅜	4⅜	
34⅜	24⅛	DelLb s	.40	1.2	13	1	32½	32½	32½	
19⅛	14½	DelVal	1.74	9.7	10	3	18	17⅞	18	
2⅜	¼	Delmed				1856	1⅜	1⅛	1⅜	
5½	3⅜	Dsgntrn	.23t	5.6		84	4⅛	4	4⅛	
15⅜	7⅛	Desanl			13	24	13	12⅜	12⅞	— ⅛
11⅛	6⅜	DynRs n	1.20	16.8	31	11	7⅛	7	7⅛	
12⅜	6½	Diag A			56	137	10⅛	9½	10⅛	+ ⅜
9⅜	5½	Diag B			40	44	7⅜	6⅞	7⅜	+ ½
2⅜	⅜	Dialcon				73	⅜	⅜	⅜	
45⅛	30⅛	Dillrd s	.12	.3	18	789	42⅛	41⅛	41⅞	+ ⅜
6⅜	2⅜	Diodes			18	18	4⅜	4⅛	4⅛	
7⅞	4⅜	DirActn			35	15	5	4⅞	4⅞	— ⅛
2⅛	⅛	DomeP				4303	⅜	⅛	⅛	
½		DomeP wt				166				
24⅛	13	Domtr s	1.00			23	22⅜	22⅛	22⅜	+ ⅜
35½	20½	Ducom.	.20	1.0		104	21⅛	20⅜	20⅜	— ⅜
22½	17¼	Duplex	.52	2.4	12	114	21⅛	20⅞	21¼	+ ½
21¼	12	DurTst	.40b	2.1	24	29	19½	19⅛	19⅛	— ⅛
		E								
11⅛	7⅛	EAC	.40	3.4	175	344	12⅛	11⅜	11⅞	+ ⅛
20½	13½	EECO	.32	1.6	22	54	19⅜	19⅛	19½	— ¼
12	5½	ESI	.37t	3.7	14	11	9⅞	9⅞	9⅞	
5⅛	2	EaglCl				25	2⅜	2⅜	2⅜	
23⅜	18	EstnCo	1.00	4.1	11	23	24⅜	23⅞	24⅜	+ ⅜
38⅛	29	Estop	4.17e	13.8	11	6	30⅛	30⅛	30⅛	+ ⅛
16⅛	10⅜	EchoB g	.12			454	15⅛	14⅞	15⅛	+ ⅛
40⅜	18⅜	ElcAm	1.40	4.6	12	17	30⅜	30⅛	30⅜	+ ⅛
9⅜	4⅜	ElecSd			30	5	8⅛	8	8	
6⅛	2	Elsinor				159	4	3⅞	4	+ ⅛
10⅛	9⅜	Elswth n				117	10	9⅞	9⅞	— ⅛
18⅜	10½	EmMed	.03e	.2		4	16⅞	16⅞	16⅞	+ ⅛
10⅛	4⅜	EmCar			7	31	9⅛	9⅛	9⅛	+ ¼
8	5⅜	Endvco			9	12	7½	7⅜	7½	
½		EgyDv wt								
16⅛	5⅜	EnDvl	1.00	15.7		8	6½	6⅜	6⅜	— ⅛
10⅛	4⅜	EngOll			8	24	5⅜	5	5	
1⅜	⅜	EnrSrv				50	⅜	⅜	⅜	— ⅛
11⅛	8⅛	ESO			22	27	8⅜	8⅜	8⅜	+ ¼
3⅛	1⅜	Enstr pf	.40e	20.0		2	2	2	2	
19	5⅛	Eralnd s				30	18⅜	18⅛	18⅜	
30	15½	Esaey	.40	1.7	13	113	23⅞	22	23⅞	+1⅜
2⅛	⅝	Esprit				5	2⅛	2⅛	2⅛	— ⅛
31½	8½	EtzLav	.11e	.8	17	17	13⅜	13⅛	13⅛	— ⅛
13	6½	EvrJ B	.10	.8		2	12½	12½	12½	— ⅛
13⅛	6¼	EvrJ A	.20	1.7		30	11⅞	11⅜	11⅞	+ ⅛
15½	5⅜	Excel	.40b	2.6	16	41	15⅜	15⅛	15⅛	— ⅛
		F								
12⅜	8½	FPA			39	7	9⅜	9⅛	9⅜	
33⅜	18½	Fabind	.50	1.5	13	18	32⅞	32⅜	32⅞	+ ½
31¼	11⅛	FairFin			17	207	31⅞	31⅛	31½	+ ½
4⅜	1⅜	FairmC				2	3	3	3	
24⅜	15	Farty pf	1.01t	4.3		5	23⅜	23⅛	23¼	
7⅜	4¼	Fidata			3	144	7	6⅞	7	
12⅜	8⅛	FtAust n	.25e	3.0		446	8⅜	8⅜	8⅛	— ⅜
11⅜	8⅞	FAusPr n	.07e	.8		3713	8⅜	8⅜	8⅜	— ⅜
16⅞	2⅛	FCapHd			31	295	14⅞	14⅛	14⅜	— ⅛
6	4¼	FtCrl n				12	5½	5⅜	5⅜	— ⅛
3	1⅛	FtCtr wt				75	1⅛	1⅛	1⅛	
15	10⅜	FtConn	1.00a	6.9	9	26	14½	14⅜	14½	+ ⅜
15½	9½	FWymB	.40	3.8	13	186	10⅜	10⅜	10⅜	+ ⅜
17⅜	9⅜	Fstcrp	.30	1.9	9	332	16	15⅜	15⅞	— ⅜
22⅜	12½	FischP	.93t	5.9	14	42	16⅛	15⅝	15⅝	
18⅜	8⅜	FltGE				5	17⅛	17	17	— ¼
36	26⅛	FltGE pf	4.00	12.6		4	31⅜	31⅛	31⅜	
8⅛	3⅜	viFlanlg				10	4⅛	4	4⅛	+ ⅛
64⅜	36⅜	FlaRck	.90	1.4	13	32	64⅜	63	64½	+1⅛
30⅜	21	Fluke	1.14t	4.6	14	37	24⅞	24⅜	24⅜	+ ⅛
28½	11⅜	Foodrm			10	28	20⅜	20⅜	20⅜	
9⅜	7	FooteM				1	9⅛	9⅛	9⅛	— ⅛
33⅜	28⅜	Foote pf				4	31½	31½	31½	— ⅛
8⅜	5	FthllG				80	5⅜	5⅜	5⅜	
141½	97½	FordCn	d2.00e			100z	119½	119½	119½	+1½
31⅛	22	ForstC A	.30	1.0	30	13	30⅜	30⅜	30⅜	
20⅜	10⅜	ForstL s				484	20⅜	19⅛	19⅛	— ⅛
2	⅜	Fotomt				32	1⅜	1⅜	1⅜	
9⅜	5⅜	FrdHly			9⅛	10	8⅜	8½	8⅜	+ ¼
24	13⅜	FreqE s			21	88	21⅞	20⅜	21⅛	— ⅜
11	7⅜	Friedm	.28b	2.7	13	17	10⅛	10⅛	10⅛	— ½
11	5	FriesE s			17	131	8⅜	8¼	8⅜	+ ⅛
41⅛	20⅜	Frischs	.22b	.6	51	92	38	36⅛	38	
15⅜	6⅜	PurVH s	.20	1.4		23	14½	14¼	14⅜	— ⅛
		G								
3⅜	1⅜	GTI				17	2⅜	2⅜	2⅜	+ ⅛
16½	10⅛	GalaxC			13	224	15⅜	14⅞	15	+ ⅛
2⅛	½	GalxyO				121	⅜	⅜	⅜	— ⅛
30⅜	22⅜	Garan	.60	2.2	23	6	27⅜	27⅜	27⅜	— ⅛
12½	5	GatLit				162	5⅜	5	5⅜	+ ⅛
16½	11⅛	GelmS			51	7	15½	15⅛	15⅜	
3⅜	1⅜	Gemco				40	1⅜	1⅜	1⅜	
18⅛	11½	GDefns	.88	5.4	12	248	16⅜	16	16¼	+ ¼
4⅛	2⅛	GnEmp				5	3⅜	3¼	3¼	— ⅛
7⅛	3⅜	Genisco			32	12	5⅜	5⅜	5⅜	
15	9⅜	GenvDr	.20	1.4	20	125	14⅜	14⅛	14⅛	+ ⅛
14⅛	10⅜	GeoRes			7	2	12⅞	12⅞	12⅞	+ ⅛
5⅜	2⅛	GeoR wt				37	4	4	4	— ⅛
12⅜	10	GeoRs pf	1.00	9.2		8	10⅜	10⅜	10⅜	— ⅛
32⅛	18⅜	GlantF	.60	1.9	16	1531	30⅜	30⅛	30⅜	+ ⅛
20	9⅜	GntYl g	.25e	2.0		93	12⅜	11⅞	12⅛	+ ⅛
27⅛	22⅜	Glatfll s	.50	2.0	16	46	24⅜	24⅛	24⅜	+ ⅜
37⅛	21	Glnmr	1.00b	2.7	35	40	37⅜	37	37	— ⅛
5¼	3⅜	GlobNR			150	218	4⅛	4⅜	4½	
1	½	GldFld				40	⅜	½	½	
24¼	17½	GorRup	.80	3.8	15	3	21	21	21	— ⅛
35⅛	25⅛	GuldLP n				15	34	34	34	+ ⅛
12⅜	6⅜	Graham				5	7¼	7¼	7¼	— ⅛
8⅛	1⅜	GrahMc	1.10e	55.0		71	2	1⅞	2	
22⅞	16½	GrndAu	.20t	1.0	38	41	19½	19¼	19½	+ ⅜
5⅜	4⅛	Grng n g				38	5⅜	4⅜	5⅛	+ ¼
10⅛	7⅜	Grant			41	38	9	9	9	
17⅜	8⅜	GrTech			24	23	16⅛	16⅛	16⅛	— ⅛
44⅞	32⅜	GrtLkC	.52	1.4	22	126	38⅜	38⅛	38⅜	— ⅛
36	18⅜	Greenm			27	751	24⅜	23⅞	24⅛	+ ⅜
18⅜	9⅜	Grelner	.98t	5.4	17	238	18⅛	18⅛	18⅛	
14⅜	9¼	GrdCh	.50b	3.5	14	48	14⅛	14⅛	14⅛	
9⅜	9⅜	GuldM n				127	9⅜	9⅜	9⅜	
12⅜	10⅛	GlfCda n	.52			34	10⅜	10⅜	10⅜	
3⅜	3	GlfCd pf				45	3⅛	3⅛	3⅛	
16⅜	11	Gull	.05e	.4	16	19	13⅜	13⅜	13⅛	— ⅛
		H								
56	7⅜	HAL				10	12⅜	12⅜	12⅜	— ¼
12½	9⅜	HMG	.60	5.6	83	7	10⅜	10½	10⅜	+ ⅛
34⅜	17⅜	HUBC	.48a	2.0	16	25	34⅜	34⅛	34⅛	— ¼
6⅜	3⅜	Halifax	.04e	.8	11	10	4⅜	4⅜	4⅜	+ ⅛
4⅜	1⅜	Halmi			38	1334	4⅜	4¼	4½	+ ⅛
17	6½	Hamptl	.93t	5.6	12	59	16⅜	16	16⅜	+ ⅜
26	21⅛	Handym	.20e	.6	9	40	31⅜	31½	31⅜	+ ⅛
37⅛	19⅛	Hanird s	.50	1.4	18	217	36	35	35⅜	+ ⅜
3½	1	Harvey				75	3	2⅜	3	
61⅜	27⅛	Hasbro	.15	.3	16	822	58⅛	57⅜	58	
63½	32½	Hasbr pf	2.00	3.3		67	60⅛	59⅜	60⅛	+ ⅛
12⅜	7¼	Hill n			17	86	8⅜	8½	8⅜	+ ¼
9⅜	9	HlthMn n				155	9⅜	9	9	
18⅛	12⅜	HlthCr s	1.52	9.3	10	42	16⅜	16¼	16⅜	— ⅛
12⅜	7⅜	HlthCh				70	11⅛	10⅜	11	+ ¼
20½	19⅜	Hlthvst n				201	20⅜	19⅜	20	
38⅜	11⅜	Helco	.10	.3	16	20x	35⅜	35½	35½	— ⅜
11⅜	7½	HelnWr	.25e	2.2	12	129	11¼	10⅜	11⅛	+ ⅜
3⅜	1⅜	Heldor				5	3	3	3	— ⅛
6⅛	1	Hellont				103	2⅛	2	2	— ⅛
⅜	⅜	HelmR			25	59	⅜	½	½	— ⅛
12⅜	2⅛	HeritEn			10	221	10⅛	9⅜	10	
5¼	3⅜	HershO				54	4¼	4⅛	4⅛	— ⅛
5⅜	1⅜	Hindri				32	4½	4⅜	4½	+ ⅛
17⅜	12⅜	Hipfron	.20	1.4	15	29	14⅜	14⅛	14⅜	+ ⅜
3⅜	1⅜	Holman				4	2⅜	2⅜	2⅜	+ ⅛
21⅛	8¼	HollyC n			8	19	19⅜	19⅜	19⅜	
31⅛	15½	HmeG n				842	26⅜	26	26⅛	— ⅛
25⅜	20	Hmlns pf	2.95	12.3		159	24	23⅜	24	+ ⅛
108	38	HmeSh n				1082	101⅜	89⅜	95⅛	+5⅛
34⅛	17	Hormi s	.56	1.6	18	73	34⅜	34⅛	34⅛	— ⅛
16⅜	6	HrnHar				2706	14	12⅜	13	—1
6⅜	3⅜	HrnH wt				592	5⅜	4⅜	5⅛	— ⅜
22⅛	17	HotlPty	2.00	9.2	18	123	21⅜	21	21⅛	+ ⅛
9⅜	4⅜	HotlP wt				45	8¼	7⅜	8¼	+ ½
5⅜	3	HouOT	.93e	27.6		361	3½	3⅜	3⅜	
32⅛	8⅜	HovnE s			18	476	31⅛	31	31	— ¼
25⅛	9⅜	Howtln	.25e	1.2	10	12	22	21⅛	21⅛	—1
34½	20	HubelA s	.84	2.7	16	43	31½	30⅜	31½	— ⅜
36⅛	20⅛	HubelB s	.84	2.7	16	116	32⅛	31½	31⅜	— ⅜
20⅛	10⅛	HudsFd n	.03e	.2	20	432	18⅜	18⅜	18⅜	
8	4⅛	Husky g	.20	3.4		916	5⅜	5¼	5⅜	
		I								
8	3⅜	ICEE n				73	5⅜	5⅜	5⅜	— ⅛
32⅜	14⅜	ICH s				954	31⅜	31	31⅜	+ ⅜
1⅜	⅜	ICO			81	31	⅜	⅜	⅜	— ⅛
4⅛	2⅛	IPM			18	3	3½	3½	3½	— ⅛
11⅜	9⅛	IRE n			12	27	9½	9½	9½	— ⅛
14⅛	6	IRT Cp s				79	9⅛	8⅜	9½	+1
11⅛	4⅜	ISS	.12	1.9		67	6⅜	6¼	6⅜	+ ⅛
5⅜	2⅛	ImpGp	.10e	1.9	16	15	5⅜	5⅜	5⅜	
2⅛	⅜	Impind				4	⅜	⅜	⅜	— ⅛
29⅜	27	ImpOil g	1.60a			891	27⅜	27⅜	27½	
13⅛	2½	Inflght				101	2⅜	2⅜	2⅜	
16⅛	8⅜	Instron s	.12	.9	19	30	13⅜	13⅛	13½	— ⅜
2⅜	1⅜	InstSy			10	392	2⅛	1⅜	2	
13	10⅛	IntCty g	.60			86	11⅛	11⅛	11⅛	
21	10	Intmk s	.12	.6		69	20	19⅜	19⅜	— ½
16⅜	3	IntBknt			20	2161	10	9⅜	9⅜	
4⅛	½	IntBk wt				715	3⅜	3⅜	3⅜	— ⅛
9⅛	5½	IntHyd			225	19	6⅜	6⅛	6⅜	— ⅛
14⅜	9⅜	IIP	.96e	6.7	119	2	14⅛	14⅛	14⅛	— ⅛
7⅜	3⅜	IntPwr				10	6⅜	6⅜	6⅜	+ ¼
5⅛	2⅛	IntProt			8	4	3⅜	3⅜	3⅜	— ⅛
15⅛	6	IntSeaw			7	5	14⅜	13⅜	14⅛	— ⅜
7⅜	2⅛	IntThr				397	2½	2⅜	2⅜	
7⅜	2⅜	InThr pf				99	2⅜	2⅜	2⅜	
23½	18	Ionics			24	22	21½	21⅛	21⅛	
44⅛	27½	IroqBrd			109	20	30	29½	29½	
		J								
14⅜	11	Jaclyn	.50b	3.8	14	3	13	13	13	
10⅛	5⅜	Jacobs			25	29	9⅜	9⅛	9⅜	+ ⅛
4⅜	2⅛	JetAm			5	112	2⅜	2½	2½	
1⅛	⅛	JetA wt				8	⅛	⅛	⅛	— ⅛
11	6⅜	Jetron	.71t	7.9	12	14	9	9	9	
4	1⅜	JohnPd				11	2½	2⅜	2½	
10¼	4⅜	JohnAm	.30	6.0	26	27	5	4⅜	5	+ ¼
19	6⅜	Johnlnd			7	14	18⅜	18⅛	18⅛	+ ⅛
4⅜	2½	JumpJk				55	4⅜	4⅜	4⅜	
		K								
48½	31¼	KnGs pf	4.50	10.1		120z	45	44½	44½	
5⅜	3	KapokC				19	5⅜	5⅜	5⅜	
10⅜	4⅜	Kapoq			10	69	8⅜	8⅛	8⅜	
27⅜	9½	KayCp s	.24	.9	7	77	26⅜	25⅜	26	
22¼	8⅜	KayJw s	.40	2.1	17	28	19½	19⅛	19⅛	— ⅛
19⅛	10	KearNt	.40	2.9		7	13⅜	13⅜	13⅜	+ ⅜
12½	8	KlyOG n	.45e	4.3		16	10⅜	10⅜	10⅜	
24	17⅜	Kenwin	.80	3.9	14	7	20⅜	20	20⅜	+ ⅜
9½	2⅜	KeyCoB	.25t	4.4	8	9	5⅜	5⅜	5⅜	— ¼
7⅜	2⅛	KeyCoA	.25e	5.0	7	1	5	5	5	
6⅜	2⅜	KeyCo				26	4⅜	4½	4½	+ ¼
5⅜	2½	Kidde wt				188	3⅜	3¼	3¼	— ⅛
8⅜	3½	Kilern			6	6	7⅜	7⅜	7⅜	— ⅛
5	2⅜	Kinark				69	4⅜	4	4⅜	— ⅛
3¼	1⅜	Kirby				408	2⅜	2⅜	2⅜	
12⅜	4⅜	Kit Mfg			12	20	9⅜	9⅜	9⅜	— ¼
2⅛	1⅜	KleerV	.03e	1.5	12	13	2⅛	2	2	— ⅛
20⅛	13½	Knoll			11	286	13⅜	13	13	— ½
29⅜	25⅜	KogerC	2.40	8.8	389	122	27⅜	26⅞	27¼	+ ¼
		L								
4	1⅜	LSB				53	3⅜	3½	3⅜	+ ¼
2⅜	1½	LaBarg				50	2⅛	2⅜	2⅛	
5⅜	4⅜	LaJoll n				18	5⅜	5⅜	5⅜	+ ⅛
6¼	3⅜	LaPnt				7	4⅜	4⅜	4⅜	
22½	11½	LndmSv			6	116	16⅜	16	16	
22	13⅜	LndBnc	.60	3.2	6	38	18⅜	18⅜	18⅜	+ ¼
25⅛	15⅜	Lndmk	.40	1.8	19	8	22⅜	22⅛	22⅛	— ⅛
18½	8⅜	Laser			21	155	17⅜	16⅜	16⅜	— ⅛
10	7⅛	Lauren			51	35	7½	7⅜	7⅜	— ⅛
23⅛	11	LearPP	3.00	23.1		17	13⅛	13	13	— ⅛
32⅜	5¼	LeePh			37	203	30⅜	28⅜	30	+1⅜
40⅜	27⅜	Lehigh	.50	1.3	12	19	40	39⅜	40	+ ⅜
8⅜	4⅜	LeisurT				186	6⅜	6⅛	6⅛	— ¼
43½	24⅜	LbtFin	.50	1.1	16	539	44⅜	43⅜	44⅜	+ ⅜
2⅜	1⅜	LifeRst				30	1⅜	1⅜	1⅜	— ⅛
5⅛	3⅛	Lilly un				122	3⅜	3⅜	3⅜	+ ⅛
14⅜	13	LncNC n	.81e	5.9		23	13⅜	13½	13⅜	+ ⅛
1⅜	⅜	LncNC wt				10	1	1	1	— ⅛
10⅜	4½	Lionel			5	494	9⅜	9⅛	9½	— ⅛
3⅜	⅜	Lionl wtA				13	2⅜	2⅜	2⅜	— ⅛
3⅜	⅜	Lionl wtB				63	2⅛	2⅜	2⅜	— ⅛
4⅜	2⅛	Lithld				5	3⅜	3⅜	3⅜	— ⅛
2⅜	1⅛	Lodge				6	1⅜	1⅜	1⅜	+ ⅛
27½	17	LoriCo			11	50	17⅜	17⅜	17½	— ⅛
35⅜	22⅛	LorTel n			32	6871	31⅜	30⅜	31⅜	— ⅛
26⅜	13	Lumex	.08	.3	29	123	24⅜	23⅜	24⅜	+ ⅜
15⅜	9⅜	Luria			14	96	14⅜	13⅜	14⅜	+ ½
18	13⅛	Lydal			13	4	17	17	17	+ ½
14⅜	8½	LynCS s	.20	1.4	17	151	14⅜	13⅜	14⅛	+ ½
34⅜	8⅜	LynchC	.20	.7	70	30	27⅜	26⅜	27⅜	+ ⅜
		M								
16⅜	12⅜	MCO Hd			99	17	14	13⅜	13⅜	— ⅛
1⅜	⅜	MCO Rs				63	⅜	⅜	⅜	— ⅛
11⅜	7⅜	MSA	.85e	7.8	363	62	10⅜	10⅜	10⅜	
3	1⅜	MSA wt				2	2⅜	2⅜	2⅜	
14⅜	7½	MSI Dt			188	25	13⅜	13⅜	13⅜	— ⅜
3⅜	1⅜	MSR				20	1⅜	1⅜	1⅜	
14⅜	7⅜	MacGrg			139	3420	15⅜	14⅜	15¼	+1⅜
31	14⅜	MacSch	.16	.5	35	14	30⅜	30⅜	30⅜	
12⅛	7	Mascolk				22	8⅜	8⅜	8⅜	
17⅜	10⅜	Mag Bk			6	119	14⅜	13⅜	14	+ ¼
32	13⅜	MePS	1.40	4.6	13	31	30⅜	29⅜	30⅜	
15⅜	7⅜	Malort g	.30e	3.7		6	8⅜	7⅜	8⅛	+ ⅜
17⅜	4½	Mansd				10	11⅜	11⅜	11⅜	+ ⅜
5⅜	2⅜	MrthOf				136	4⅛	4⅛	4⅛	— ⅛
26⅜	8½	MrkIV s			20	148	24⅜	23⅜	23⅜	— ⅛
27⅜	9⅜	MartP s			30	8	15⅜	15⅜	15⅜	
72⅜	16⅜	Masind	.36	.5	17	1	72⅜	72⅜	72⅜	— ⅜
6⅛	4⅜	Matec			19		5⅜	5⅜	5⅜	
14⅜	9⅜	MatRsh	.12	1.3		365	9⅜	9⅛	9⅜	— ¼
22⅜	13	MatSci			11	33	20⅜	20⅜	20⅜	+ ⅛
26⅜	15½	Matrix s			23	929	25	24⅜	24⅜	— ⅜
15⅜	1½	MayEng	.10i			29	2	1⅜	1⅜	— ⅛
30⅜	18⅜	Mayflw	.80	3.2	15	90	25⅜	25⅜	25⅜	— ⅜
6⅜	3⅜	McDow			3.3	7	4	4	4	
7⅜	3⅜	McFad				54	4⅜	4⅜	4⅜	— ⅛
7⅜	2⅜	McRae A	.10e	2.0	15	2	5⅜	5⅜	5⅜	
99	72	MediaG	1.16	1.2	21	22	98⅜	97⅜	98⅜	+ ⅜
9⅜	3	Mdcore			36	150	7⅜	7⅜	7⅜	+ ⅛
3	2	Mdcor wt				148	2⅜	2⅜	2⅜	+ ⅛
9⅜	5⅜	Media s	.10	1.4	18	249	7⅜	7	7⅜	+ ⅛
8⅜	6½	Media pf	.06	.9		61	7	6⅜	7	+ ⅛
16⅜	7½	MercSL	.40b	2.4	6	622	17	16⅜	16⅜	+ ⅛
25⅜	13⅜	MetPro	.15	.9	24	9	16	15⅜	16	+ ⅛
16⅜	11	Metex			13	44	15⅜	15	15⅜	
6⅜	3¼	MchGn			6	135	3⅜	3⅜	3⅜	+ ⅛
10⅜	7⅜	MidAm	.10i		26	10	7⅜	7⅜	7⅜	
34⅜	26	Midlnd	.40	1.2	19	1	33⅜	33⅜	33⅜	
64⅜	45½	MinP pf	5.00	8.9		100z	56	56	56	
104½	77⅜	MinP pf	8.90	9.0		10z	98⅜	98⅜	98⅜	+1⅜
13½	7⅜	MissnW	.28	2.4	21	3	11½	11½	11½	
15⅜	7⅜	MitchlE	.24	2.1	13	118	11⅜	11⅜	11⅜	+ ¼
24⅛	11¼	MonMg	.60a	2.5	14	14	24⅜	23⅜	23⅜	+ ⅜
56	38	MonP pf	4.50	9.1		10z	49⅜	49⅜	49⅜	— ⅜
20⅜	15	MoogB	.20	1.2	14	2	16⅜	16⅜	16⅜	
20½	15	MoogA	.28	1.7	14	198	16⅜	16	16⅜	
25	15⅜	MMed			16	41	23⅜	23⅜	23⅜	+ ⅛
4⅜	1½	MtgRt wt				144	3⅜	3⅜	3⅜	+ ⅛
20⅜	16⅜	MtgGth	1.60	8.0	15	168	20	18⅜	20	+1⅛
10	7⅜	MtgPl n	.90e	11.4		96	8	7⅜	7⅜	— ⅛
2⅜	1⅜	Morlm				93	2⅜	2	2⅛	
12⅜	7⅜	Motts	.05i			43	10⅜	10	10	
8⅜	3⅜	MtMed			14	35	6	5⅜	6	
8⅜	6⅜	MovleL				1	7⅜	7⅜	7⅜	
2⅜	1	Murpin				29	1⅜	1⅜	1⅜	+ ⅛
14	9⅜	Mvsrin	.28b	2.2	13	55	13	12⅜	12⅜	— ⅛
		N								
15⅜	3½	NRM	.80	19.4		28	4⅜	4	4⅛	
20⅜	10⅜	NRM pf	2.60	18.7		79	14⅜	13⅜	13⅜	— ⅛
13⅜	11½	NVHme n				79	11⅜	11⅜	11⅜	
12⅜	7¼	Nantck	1.40t	14.2	14	4	9⅜	9⅜	9⅜	+ ¼
13	9¼	NtGsO	.40b	4.1	15	25	9⅜	9⅜	9⅜	
26⅛	13⅜	NtPatnt	.10	.6		501	17⅜	16⅜	16⅜	— ⅛
23¼	14⅜	NMxAr			41	8	20⅜	20⅜	20⅜	— ⅛
31⅜	18⅜	NProc	1.25e	4.1	16	36	30⅜	30⅜	30⅜	+ ⅛
23⅜	5	NWidP s			33	336	21⅜	20⅜	20⅜	— ⅛
84	37⅛	NYTimes	.72	.9	28	976	82⅜	80	81⅜	—1
5⅜	3⅜	NewbC	.25r	4.3		34	5⅜	5⅜	5⅜	+ ⅛
14⅜	9⅜	Newcor	.32	3.1		39	10⅜	10⅜	10⅜	— ⅛
5⅜	3⅜	NewLs s			25	57	17⅜	16⅜	17⅜	+ ⅛
22⅜	15⅜	NwpEl	1.50	7.0	18	91	21⅜	21⅜	21⅜	+ ⅛
12	5⅜	Nichln			28	161	11⅜	11	11	— ⅛
13⅜	8⅜	Nichols			13	22	11	10⅜	11	
9⅜	1⅜	Noelind			49	92	9⅜	9⅜	9⅜	+ ½
11⅜	9½	NoMlge				22	11⅜	11⅜	11⅜	+ ⅛
44⅜	32½	NIPS pf	4.25	9.9		610z	42⅜	41⅜	42⅜	+1⅜
5⅜	2⅜	NuHrz			58	62	3⅜	3⅜	3½	+ ⅛
7⅛	3⅜	NuclDt			7	4	4	4	4	— ⅛
10⅜	5⅜	Numac				23	6	5⅜	6	+ ⅛
		O								
23⅜	15⅜	Oakwd s	.08	.5	13	147	16⅜	16⅜	16⅜	+ ⅛
11	6	OdetB				13	9	8⅜	9	+ ⅛
40	13⅜	OhArt	.24	.6	42	23	39⅜	38⅜	38⅜	—1
70	18⅜	Ollalnd	.40	.6		142	72	70⅜	71⅜	+3⅛
28⅜	14⅜	Olsten s	.20	.7	30	95	28⅜	27⅜	28⅜	+ ⅛
18	4	Oppenh			338	16	13⅜	13⅜	13⅜	— ⅛
11⅜	4⅜	OrlolH A	.15	1.8	10	1	8⅜	8⅜	8⅜	+ ⅛
12	4⅜	OrlolH B	.28	2.4	10	5	8⅜	8⅜	8⅜	+ ⅛
25⅜	14⅜	OSulvn s	.32	1.3	21	4	24	23⅜	24	+ ⅛
27	10½	OxfrdF	.82t	3.2	17	92	26	25⅜	25⅜	— ⅜
18⅜	9⅜	OzarkH	.20	1.1		1836	18	17⅜	18	+ ¼
		P								
8⅜	4⅜	PLM A	.16	2.2	4	26	7⅜	7⅜	7⅜	— ⅛
9	3⅜	PLM B	.08	1.1	4	63	7⅜	7⅜	7⅜	+ ⅛
14⅜	12⅜	PSE n				167	13⅜	12⅜	13	+ ⅛
17⅜	12⅜	PGEpfA	1.50	9.1		7	16⅜	16⅜	16⅜	— ⅛
15½	10⅜	PGEpfC	1.25	9.0		6	14⅜	14⅜	14⅜	+ ⅛
15⅜	10⅜	PGEpfD	1.25	8.1		50	15⅜	15⅜	15⅜	+ ⅛
16⅛	10⅜	PGEpfE	1.25	7.9		186	15⅜	15⅜	15⅜	+ ⅛
15⅜	10¼	PGEpfG	1.20	8.0		83	15	15	15	+ ¼
36	32⅜	PGEpfF	4.34	12.9		19	33⅜	33⅜	33⅜	+ ⅛
33⅜	30	PGEpfZ	4.06	13.0		18	31⅜	31	31⅜	+ ⅜
31⅜	27	PGEpfY	3.20	10.5		24	30⅜	30⅜	30⅜	
28⅜	21⅜	PGEpfW	2.57	9.6		2	26⅜	26⅜	26⅜	+ ⅛
27⅜	18⅜	PGEpfV	2.32	9.1		9	25⅜	25⅜	25⅜	— ⅜
28⅜	21⅜	PGEpfT	2.54	9.3		40	27⅜	26⅜	27¼	+ ⅜
28⅜	20⅜	PGEpfS	2.62	9.6		1	27⅜	27⅜	27⅜	
14⅜	9⅜	PGEpfH	1.12	8.0		110	14	13⅜	14	
27⅜	20	PGEpfR	2.37	9.2		8	26⅜	25⅜	25⅜	— ⅜
25⅛	17½	PGEpfP	2.05	8.9		5	23⅜	23⅜	23⅜	+ ⅛
25	17¼	PGEpfO	2.00	8.8		49	22⅜	22⅜	22⅜	+ ¼
24¼	16⅜	PGEpfM	1.96	8.9		29	22⅜	22⅜	22⅜	+ ⅛
25	18⅜	PGEpfL	2.25	9.4		10	24⅜	23⅜	24⅜	+ ⅛
25⅜	17⅜	PGEpfK	2.04	8.6		31	23⅜	23	23⅜	+ ½
14	9⅜	PGEpfI	1.09	8.1		9	13⅜	13⅜	13⅜	+ ⅛
54½	37⅜	PacLt pf	4.36	9.0		2000z	48½	48⅜	48½	+ ½
55⅜	38⅜	PacLt pf	4.50	9.1		1190z	49⅜	49⅜	49⅜	
59	40⅜	PacLt pf	4.75	9.3		200z	51	51	51	—1
59	43⅜	PacLt pf	5.00	9.1		450z	55	55	55	
12⅜	8½	PWRit n				42	9⅜	9½	9⅜	
44⅜	23⅜	PallCp s	.38	1.0	27	393	39⅜	38⅜	39	— ⅜
12⅜	5⅜	Pantast				4	11⅜	11⅜	11⅜	
9½	4⅜	PatTch			9	56	5⅜	5⅜	5⅜	
16⅜	8½	PaulPt				77	16½	15⅜	15⅜	—1
5⅜	3¼	PayFsn			50	5	3½	3½	3½	— ⅛
16	8	PEC Isr				90z	15⅜	14	15	—1
38⅜	23	PenEM	.40	1.9	39	12	31⅜	31⅜	31⅜	— ½
46	22⅜	PenTr	1.36	3.1	13	39	44⅜	44⅜	44⅜	— ⅜
1	⅜	PE Cp				31	½	½	½	
30⅜	23	PenRE	2.18	7.1	14	10	29⅜	29½	29⅜	+ ⅜
14⅜	10⅜	PenobS	.40	3.2	16	1	12½	12½	12½	— ⅛
9½	6	Penrll				52	6⅜	6	6⅜	+ ¼
3⅜	1⅜	Pentron			21	48	2⅜	2	2⅜	+ ⅛
34	26⅛	PerlnlC	.80	2.6		84	31	29⅜	31	+1½
16⅜	10⅜	Perlnll	.48	3.3		60	14⅜	14½	14½	— ¼
14⅛	11⅜	Perlnl pf	1.10	8.7		12	12⅜	12⅜	12⅜	— ⅛
3⅜	½	PetLW				281	⅜	½	⅜	
⅜	⅜	PetL wt				45	⅜	⅜	⅜	
7⅜	1⅛	PetL pfA				6	1¼	1¼	1¼	
10⅜	1⅛	PetLe pf				6	1⅜	1⅜	1⅜	
15⅜	1⅜	PetL pfC				14	2⅛	2⅛	2⅛	+ ¼
6	1⅜	PhilLD	.25e	3.9	3	1329	6⅜	6	6⅜	+ ⅜
33⅜	4⅜	Pier 1 wt			19	99	31⅜	30⅜	31⅜	— ⅛
4⅛	2⅜	PlonrSy				22	3⅜	3⅜	3⅜	+ ⅛
6⅜	5⅜	PitWVa	.52	7.8	12	200	6⅜	6½	6⅜	+ ⅛
19⅜	10½	PitDsm				21	19½	19	19½	+ ⅜
105	68½	Pittway	1.80	1.7	16	2	103½	103⅜	103½	+ ⅜
9⅜	6⅜	Pizzaln	.08	.9		114	9⅜	8⅜	9⅛	+ ⅛
19⅜	15⅜	PlcrD g	.30			6	18⅜	17⅜	18⅜	+ ⅜
15⅜	9½	PlyGm s	.12	.8	20	69	14⅜	14⅜	14⅜	+ ⅛
4⅛	2⅜	PlyR A				2	4	4	4	
4⅜	2⅜	PlyR B				1	3⅜	3⅜	3⅜	— ⅛
4⅜	2⅜	PoseEv				132	3	2⅜	3	
13⅜	8⅜	PortSys			17	122	12½	12	12⅜	
16⅜	13½	PostlPr	.20	1.3	13	138	15½	15⅜	15½	
7	3⅜	PrairO s				9	4⅜	4⅜	4⅜	+ ⅛
22⅜	14	PrattL s	.72	2.3	14	1	31⅜	31⅜	31⅜	+ ⅛
12⅜	10⅜	PresR B	1.12	9.4	8	2	11⅜	11⅜	11⅜	
4⅜	3	Presid			17	1	3⅜	3⅜	3⅜	— ⅛
14⅜	5⅜	PricCm				81	11⅜	11⅜	11⅜	
11⅜	6⅜	ProfCre			33	33	7	6⅜	7	+ ¼
26⅜	18⅜	PropCT	1.61e	6.2	16	17	26	25⅜	26	+ ⅛
30⅜	19½	PrvEn s	1.64	5.4	11	3	30⅜	30⅜	30⅜	— ⅛
48⅜	37	PSCol pf	4.25	10.0		200z	43⅜	42⅜	42⅜	
26⅜	19⅜	Psl pfC	2.34	9.1		5	26⅜	25⅜	25⅜	+ ⅛
25	17⅜	Psl pfE	4.37	13.1		18	33⅜	33⅜	33⅜	
27⅜	22	Psl pfD	2.34	8.8		61	26⅜	25⅜	26⅜	
6⅜	3	PuntaG				7	5⅜	5½	5½	
		Q								
14⅜	7½	Quebg s	.14	2.2		39	12⅜	12¼	12⅜	+ ½
		R								
9⅜	5½	RAI	.33t	4.6	17	17	7⅜	7¼	7¼	— ⅛
5⅜	3⅜	RMS El				1	4⅜	4⅜	4⅜	— ⅛
22⅜	15	Ransbg	.72	3.4	28	141	20⅜	19⅜	19⅜	
13⅜	10	Raven	.42	3.4	14	1	12⅜	12⅜	12⅜	— ⅛
20⅜	16	RltSo n	1.42e	7.4		5	19⅜	19⅜	19⅜	
3⅜	1⅜	RltSo wt				9	2⅜	2⅜	2⅜	
4⅜	2⅜	Redlaw				61	4	3⅜	4	
19⅜	11⅜	RegalB	.60	3.6	15	3	17	16⅜	16⅜	
9⅜	9⅜	ResMlo n				51	9⅜	9⅜	9⅜	
77	36	Resrt A			880	72	70⅜	70	70⅜	+ ⅛
150	41½	Resrt B			781	700z	142½	137½	142½	+3½
11⅜	4⅜	RstAsB			13	105	11⅜	11	11⅜	+ ⅜
9⅜	5⅜	RstAsA	.15e	1.6	10	16	9⅜	9	9⅜	+ ⅜
8⅜	5⅜	RstAs pf	.50	5.8		20	8⅜	8½	8⅜	+ ⅛
6⅜	3⅜	RexNor	.10e	1.8	13	10	5½	5⅜	5½	
19⅜	9⅜	RblatP	.20	1.4	20	38	14⅜	13⅜	14⅜	+ ⅛
19⅜	14⅜	RioAl g	.45			5	17⅜	17½	17⅜	+ ⅜
26	14⅜	Rckwy s	.32	1.3	30	83	24⅜	23⅜	23⅜	—1⅛
26⅜	17¼	Rogers	.12	.6		7	21⅜	21⅜	21⅜	
2⅜	1	RoonyP				226	1⅜	1⅜	1⅜	
8	5⅜	RoyPlm	.25c			10	7⅜	7⅜	7⅜	
37⅜	22⅜	Rudick	.56a	1.6	14	65	34⅜	34⅜	34⅜	— ⅜
10	6½	RBW			9	113	9⅜	9	9	— ⅛
32⅜	20½	Rykoff	.60	1.9	25	1104	31⅜	31	31⅜	— ⅛
9	3⅜	Rymer wt				7	6	6	6	
		S								
7⅜	3½	SFM				10	4	4	4	
8⅜	7⅜	SFN pfA				385	7⅜	7⅜	7⅜	
40⅜	29⅜	SJW s	1.57	4.0	13	16	39⅜	39	39⅜	+ ⅛
5⅜	2⅜	SMD			40	26	5⅜	5⅜	5⅜	+ ⅛
9⅜	6½	Sage				93	8⅜	8⅜	8⅜	— ⅛
13⅜	9	StJoeG n				8	9⅜	9⅜	9⅜	
7⅜	4⅜	Salem			75	4	5⅜	5⅜	5⅜	— ⅛
15⅜	12⅜	Samsn n	2.60	19.1		60	13⅜	13½	13⅜	
6⅜	⅜	SCarlo				6	2⅜	2⅜	2⅜	
10⅜	8⅜	SDgo pf	.88	8.4		1	10⅜	10⅜	10⅜	+ ⅛
95½	67	SDgo pf	7.80	9.0		4900z	86⅜	86	86⅜	+2⅜
89⅜	61½	SDgo pf	7.20	9.3		1500z	77⅜	77⅜	77⅜	+ ⅜
28⅜	21⅜	SDgo pf	2.47	9.2		1	27	27	27	
39⅜	32⅜	SDgo pf	4.65	13.4		14	34⅜	34⅜	34⅜	— ⅛
29⅜	23⅜	SDgo pf	2.68	9.2		3	29	29	29	+ ⅛
19⅜	10⅜	Sandgt s	.40	2.3	10	3	17⅜	17⅜	17⅜	
16½	7	Sandy n			18	14	8⅜	8	8	— ⅛
9	3¼	Sanmk s			18	30	7⅜	7⅜	7⅜	
10⅜	5	Sound B	.15	1.2	24	113	12⅜	12⅜	12⅜	+1⅜
10⅜	5	Sound A	.20	1.6	21	4322	12⅜	12⅜	12⅜	+1⅜
13⅜	9⅜	Sound pf	1.20	8.2		618	15	14⅜	14⅜	+1⅜
9⅜	3½	SoxnO n	.40	9.7		18	4⅜	4	4⅛	+ ¼
40⅜	11⅜	Sbarro			36	47	37½	36⅜	37	
20⅜	5⅜	Sbrro wt				18	19	18⅜	18⅜	— ⅛
9⅜	8⅜	Scand n				205	8⅜	8⅜	8⅜	
4⅜	1⅜	Sceptre				20	2	2	2	
18⅜	11	Scheib s			16	27	17⅜	17	17	— ⅛
5⅜	1⅜	SchoolP			7	16	5	4⅜	5	
14⅜	9⅜	Schwab	.48	3.5	23	20	14	13⅜	13⅜	— ⅛
7⅜	4⅜	SciMgt	.10	2.0		60	5	4⅜	5	+ ⅛
20⅜	11⅜	SciLsg			12	37	14⅜	14	14⅜	+ ⅜
36⅜	32⅜	Scope	.43	1.2	11	18	35⅜	35⅜	35⅜	+ ⅜
20	10⅜	ScurRn	.50	1.8		4	14	13⅜	14	+ ⅛
153	56	SbdCp	.50	.3	14	17	152	150	152	+2⅜
1⅜	1⅜	Seaport				3	1⅜	1⅜	1⅜	+ ⅛
14	9	SecCap	.20	2.1	6	210	9⅜	9⅜	9⅜	
3⅜	1⅜	SelsPro	1.30e	80.0		8	1⅜	1⅜	1⅜	+ ⅛
7⅜	3⅜	Selas				24	5	4⅜	5	+ ⅛
16½	5⅜	SellgAs			11	6	10⅜	10⅜	10⅜	— ⅛
3⅜	1⅜	Semtch				31	2⅜	2⅜	2⅜	— ⅛
17⅜	9⅜	Srvisco	.28	1.7	34	1	16⅜	16⅜	16⅜	— ⅛
23½	8⅜	Servo			16	27	22⅜	22	22	— ⅛
13⅜	9⅜	Servotr	1.07t	11.6	13	92	9⅜	9⅜	9⅜	+ ⅛
15⅜	8⅜	Seton s	.09	.7	15	11	13⅜	13⅜	13⅜	+ ⅛
18⅜	10⅜	ShaerS	.70e	4.6	14	12	15⅜	15⅜	15⅜	+ ⅛
35⅜	7⅜	Shopwl s	.16i			25	31	30⅜	31	+ ⅛
16⅜	4⅜	SierHS			41	115	6⅜	6⅜	6⅜	
13⅜	6⅜	SlerSp s				252	8⅜	8½	8⅜	— ⅛
20⅜	8⅜	SikesA	.20	1.1	19	33	19	18⅜	19	+ ⅛
7⅜	3⅜	Silvrcst				16	6⅜	6⅜	6⅜	— ⅛
32⅜	18½	SmthA	.80	2.8	6	30	28⅜	28⅜	28⅜	— ⅛
29⅜	17	SmthB	.80	3.1	5	17	25⅜	25⅜	25½	+ ⅜
37⅜	24⅜	Smth pf	2.12	6.3		20	33⅜	33⅜	33⅜	
10⅜	6⅜	Solltron			13	65	9	8½	8⅜	+ ⅛
18⅜	7	SorgPr			29	70	16⅜	15⅜	16⅜	— ½
13⅜	9½	SCEd pf	1.02	8.5		22	12⅜	12	12	—1
14	9⅜	SCEd pf	1.08	8.5		17	13⅜	12⅜	12⅜	— ½
15⅜	10⅜	SCEd pf	1.19	8.3		13	14⅜	14⅜	14⅜	
58⅜	44	SCEd pf	4.56	7.8		50z	58⅜	58⅜	58⅜	
19½	11⅜	SCEd pf	1.45	8.4		17	17⅜	17⅜	17⅜	
49½	37⅜	SCEd pf	1.30	2.6		7	49⅜	49	49⅜	
107⅜	89½	SCEd pf	8.54	8.1		10	105½	105½	105½	+ ⅜
97⅜	69	SCEd pf	7.58	8.9		10	88	85½	85½	—2½
5½	2⅜	SwBcp n			7	38	3⅜	3⅜	3⅜	+ ⅛
		SwstRlt	1.32			3	7	6⅜	7	+ ⅛
20	7⅜	Spctrm s			18	105	16⅜	15⅜	15⅜	— ½
9⅜	4⅜	SpedOP			25	11	8⅜	8	8⅜	+ ⅛
1⅜	⅜	Spndf wt				30	⅜	⅜	⅜	— ⅛
7⅜	4⅜	StHavn	.08	1.7	31	5	4⅜	4⅜	4⅜	+ ⅛
96½	68⅜	StdShr	20.50r	21.1	13	3	97⅜	97	97⅜	+ ⅜
14⅜	8⅜	Stanwd			388	42	13⅜	13⅜	13⅜	— ⅛
24	14⅜	StarrtH			41	10	19⅜	19⅜	19⅜	— ⅜
9⅜	6⅜	Statex				3	7⅜	7⅜	7⅜	
35⅜	19⅜	Stepan	.72	2.1	18	2	34⅜	34⅜	34⅜	+ ¼
2⅜	1⅜	SterlEl				51	2⅜	2	2	
21	6⅜	SterlSft	.05e	.3	29	292	19⅜	18⅜	18⅜	
2⅜	1⅜	StrutW				16	1⅜	1⅜	1⅜	
5⅜	2	SumitE	.32t	11.6		12	2⅜	2⅜	2⅜	
14⅜	7½	SumtE pf	1.80	19.7		3	9⅜	9⅜	9⅜	
6⅜	1⅜	SunSL				18	1½	1⅜	1⅜	— ⅛
15⅜	10⅜	SunbN n				155	11⅜	11	11⅜	+ ⅜
28⅜	17½	SunJr	.48	1.9	17	17	25⅜	25	25⅜	+ ⅛
27⅜	15⅜	SupFd s	.26	1.1	19	38	24⅜	24⅜	24½	— ⅜
3⅜	⅜	SupCre			69	153	2⅜	2⅜	2⅜	— ⅜
16⅜	9½	Supind s	.25b	1.5	11	45	16⅜	16⅜	16⅜	— ⅜
23⅜	10⅜	SuprSr	.40	1.8	13	52	22	21⅜	21⅜	— ⅜
5⅜	3⅜	Susqueh			17	35	4⅜	4⅜	4⅜	+ ¼
6⅜	4⅜	Swift pf				116	6⅜	6⅜	6⅜	+ ⅛
6⅜	3⅜	Synaloy				96	6⅜	5⅜	6⅜	+ ⅛
		T								
7⅜	4⅜	T Bar	.33t	6.1	38	48	5⅜	5⅜	5⅜	+ ⅛
10⅜	4½	TEC	.16	3.6		16	4⅜	4½	4½	— ⅛
7⅜	4⅜	TIE				1865	6⅜	5⅜	6	+ ⅜
11⅜	5⅜	TII			38	34	9⅜	9½	9⅜	
15⅜	10⅜	TabPr s	.20	1.4	15	49	14⅜	14⅜	14⅜	
12⅜	6⅜	TandBr			22	94	10⅜	9⅜	10⅜	+ ⅛
31½	13⅜	Tasty	.60	1.9	21	24	30⅜	30⅜	30⅜	
3⅜	2⅜	TchAm				105	3⅜	2⅜	2⅜	
19⅜	9⅜	TchSym			19	340	18⅜	17⅜	18⅜	+ ⅜
34⅜	18⅜	TchOp s			19	24	33⅜	32⅜	33⅜	+ ⅛
7⅜	3⅜	TechTp			11	30	5⅜	5⅜	5⅜	— ⅛
18⅜	12⅜	Techtrl	.38	2.2	11	13	17⅜	17⅜	17⅜	
2⅜	1⅜	Technd			10	16	2	2	2	— ⅛
64⅜	17½	TelnR s			299	304	53⅜	52⅜	53⅜	— ⅛
3⅜	1	Telecon				28	3⅜	2⅜	3	+ ⅛
30	13⅜	Teiflex s	.28	1.0	21	64	28⅜	27⅜	27⅜	
19½	10	TelDta	.40a	2.2	22	134	18⅜	18⅜	18⅜	— ⅜
11⅜	6⅜	Telsci				54	9	8⅜	8⅜	+ ⅛
5⅜	2⅜	Telesph				75	3⅜	3⅜	3⅜	
21⅜	5½	Tempo	.14	.7	72	213	18⅜	17⅜	18⅜	+1⅜
6	4	Tenney			15	14	4⅜	4⅜	4⅜	
40⅜	14⅛	TexAir			7	923	33⅜	32⅜	32⅜	— ⅜
5⅜	2⅜	TexAE	.24t	8.7		435	2⅜	2⅜	2⅜	
20⅜	10	TxAE pf	2.57	19.0		19	14	13½	13½	— ⅛
2⅜	⅜	ThorEn			22	4	⅜	⅜	⅜	— ⅛
4⅜	3⅜	ThrD B	.06	1.5	15	1	4⅜	4⅜	4⅜	
4½	3⅜	ThrD A	.10	2.4	14	2	4⅜	4⅜	4⅜	
13⅜	6	Tofutti s			72	211	6⅜	6⅜	6⅜	
44	31⅜	TolEd pf	4.25	10.9		58z	39	38⅜	39	+1
96½	74	TolEd pf	10.00	11.4		800z	88½	87½	87½	+ ½
5⅜	2½	Tortel				12	2⅜	2⅜	2⅜	
22⅜	11⅜	TotlPt g	.36			748	19⅜	19½	19⅜	+ ⅛
34⅜	24⅜	TotPt pf	2.88	8.9		62	32⅜	31⅜	32⅜	+ ⅜
16⅜	10⅜	TmsLx	.04r	.3	16	55	14⅜	14	14	— ⅛
23⅜	13	TmsTec	.64	2.7	11	341	24	23½	24	+ ⅜
19⅜	14⅜	Tranzon	.44	2.4	11	1	18⅜	18⅜	18⅜	— ⅛
14⅜	8⅜	TriSM				33	13	12⅜	13	— ⅛
18	9⅜	TrioCp	1.24t	7.1	15	64	17⅜	17⅜	17⅜	— ⅜
6⅜	3⅜	TriHme				20	4⅜	4⅜	4⅜	— ⅛
11½	5⅜	Tridex			12	37	9	8⅜	9	
3⅜	1½	TubMex				18	1⅜	1½	1½	— ⅛
29⅜	10⅜	TurnBd			48	87	24½	23⅜	23⅜	— ⅜
8⅜	6⅜	TrnBd pf				440	8⅜	8	8⅜	+ ⅜
30⅜	23⅜	TurnrC	1.30	4.9	13	33	26⅜	26⅜	26⅜	
10	7⅜	TmEq n	.75e	9.5		109	8⅜	7⅜	7⅜	— ¼
		U								
2⅜	⅜	UNA				10	⅜	⅜	⅜	— ⅛
34⅜	11⅜	Ultmle			18	1865	28	26	27⅜	+ ⅜
15½	10⅜	Unicorp	.60	4.2	9	5143	14⅜	13½	14⅜	+ ⅜
18⅜	12⅜	Unicp pf	.75	4.5		2027	16⅜	16⅜	16½	+ ⅜
11⅜	7⅜	Unimar	2.21e	26.8		39	8⅜	8⅜	8⅜	
25½	18⅜	UAirPd	.54b	2.4	14	10	22⅜	22⅜	22⅜	— ⅜
26	17⅜	UnCosF	.50	2.0	7	66	24⅜	24⅜	24⅜	+ ⅜
4	1⅜	UFoodA	.10a	4.0	2	40	2⅜	2⅜	2½	— ⅛
4	1⅜	UFoodB	.20e	6.7	2	133	3⅜	3	3	— ⅛
15⅜	10	UtMed			12	216	12⅜	12⅜	12⅜	+ ⅛
22⅜	12⅜	USAG wt				5	15⅜	15⅜	15⅜	— ⅛
10⅜	5⅜	UnitelV				55	10⅜	10⅜	10½	+ ⅛
35⅜	18½	UniHl	1.80	5.2	10	9	35⅜	34½	34⅜	+ ⅜
14⅜	9½	UnvCm			21	48	14⅜	13⅜	14⅜	
7⅜	4⅜	UnivRs				11	4⅜	4⅜	4⅜	
21⅜	10⅜	UnvPat	2.25t	14.9		65	15⅜	14⅜	15⅜	+ ⅛
		V								
9½	7⅜	VHT n	.22e	2.8		86	8⅜	7⅜	8	
1⅜	⅜	VHT wt				32	⅜	⅜	⅜	— ⅛
10⅜	8⅜	VST	1.26e	15.0		81	8⅜	8⅜	8⅜	
48⅜	23½	Valspr s	.52	1.3	17	2	40⅜	40⅜	40⅜	— ⅛
14⅜	11⅜	VanoTc				143	12	11⅜	12	+ ⅛
20	4⅜	Verit			30	96	19⅜	17⅜	17⅜	—1⅜
21⅜	15⅜	VIAmC	.40	2.0	34	15	19⅜	19⅜	19⅜	+ ⅛
6⅜	3⅜	ViRsh				6	5⅜	5⅜	5⅜	— ⅛
13⅜	8⅜	Vernit	.20	1.6	14	196	12⅜	12⅜	12⅜	— ⅜
5⅜	3⅜	Vertple			6	25	3⅜	3⅜	3⅜	+ ⅛
9⅜	4⅜	Vlatech			25	6	7⅜	7⅜	7⅜	— ⅛
5½	1⅜	Vintge				23	3⅜	3⅜	3⅜	+ ⅛
24⅜	12⅜	Virco	.04r	.2	10	14	20⅜	20	20	
11⅜	7⅜	VisualG	.30b	2.9	15	5	10½	10⅜	10⅜	— ⅛
13½	7⅜	Voplex	.40	4.2	12	18	9⅜	9⅜	9⅜	
28⅜	17⅜	VulcCp	.80a	3.1	20	3	25⅜	25½	25½	
13⅜	6	Vyquest			13	5	9⅜	9½	9⅜	+ ⅛
		W								
7	3⅜	WTC			475	5	4⅜	4⅜	4⅜	— ⅛
7⅜	2½	WlkEn n	.64i			85	3	3	3	— ⅛
22⅜	14⅜	WangB	.16	1.1		2207	16	15	15⅜	
23	15	WangC	.11	.7		37	15⅜	15	15	
25½	4⅜	WshH s			10	157	21	19⅜	21	+ ⅜
176	101½	WshPst	1.12	.6	22	41	178	175⅜	175⅜	+ ⅜
25⅜	16⅜	WRIT s	1.28	4.9	16	60	26	25⅜	26	+ ⅜
11⅜	7½	WatsC B	.16	1.6	18	4	10	10	10	— ⅛
4⅜	1⅜	Whird				33	1⅜	1½	1½	— ⅛
17⅜	4	Whird pf				2	4⅜	4⅜	4⅜	+ ⅛
9⅜	6½	Webinv n	.37e	4.3		8	8⅜	8⅜	8⅜	
1⅜	⅜	Webin wt				45	⅜	⅜	⅜	+ ⅛
1⅜	⅜	Webcor				26	⅜	⅜	⅜	— ⅛
4⅜	2⅜	Wedco				1	3⅜	3⅜	3⅜	+ ⅛
14⅜	7⅜	Wedgtn	1.44	10.5	9	42	14	13⅜	13⅜	
10⅜	4⅜	Welman	.16	2.3	8	8	6⅜	6⅜	6⅜	+ ⅛
11⅜	7⅜	WeldTb			34	7	10⅜	10	10	— ⅛
12⅜	7⅜	Weldtrn			14	15	7⅜	7⅜	7⅜	
2⅜	⅜	WellAm				21	1⅜	1½	1½	
4⅜	2½	WelGrd				5	4	4	4	+ ⅛
51⅜	27	Wesco	.66	1.5	6	6	43⅜	42⅜	43	+1
2⅜	⅜	Wespcp				53	1⅜	1⅜	1⅜	+ ⅛
14⅜	5⅜	WstBrC			7	7	7⅜	7⅜	7⅜	
14⅜	9½	Wstbr g	.20		8	23	12⅜	12⅜	12⅜	
15⅜	6⅜	WDigtl			13	413	13⅜	12⅜	13⅜	+ ⅛
15⅜	5	WstHlt s			16	71	7⅜	7	7⅜	+ ⅛
23⅜	18½	WIRET	1.62	6.9	16	68	23⅜	23⅜	23⅜	+ ⅛
28⅜	12	WhrEn s			26	199	28⅜	27⅜	27⅜	+ ⅜
3⅜	1⅜	Wichita				7	1½	1½	1½	
7	3⅜	Wickes			56	28015	6⅜	5⅜	6⅛	+ ¼
4⅜	1⅜	Wickes wt				178	3⅜	3⅜	3⅜	
39⅜	29	Wick pfA	2.50	6.6		644	37⅜	36⅜	37⅜	+1⅛
1½	⅜	WilsnB				1	1⅜	1⅜	1⅜	
6⅜	2	WinE B				126	2⅜	2⅜	2⅜	
7⅜	2⅜	WinE A				29	2⅜	2⅜	2⅜	— ⅛
21⅜	15⅜	Wintln	1.44a	8.5	7	13	17⅜	17	17	— ⅛
54⅜	42⅜	WlsP pf	4.50	8.7		30z	52	52	52	
23⅜	8⅜	Wdstrm	.40	1.7	24	69	23⅜	23	23⅜	
4	1½	WwdeE				40	1⅜	1½	1½	
15⅜	6⅜	WWde pf	.45i			25	7⅜	6⅜	7⅜	
15⅜	9	Worthn			6	59	14⅜	14	14⅜	— ½
23⅜	16½	Wrathr	.02	.1		109	21⅜	20⅜	21¼	+1¼
		Y								
10⅜	5⅜	YankCo			17	150	9⅜	9	9½	+ ½
		Z								
8⅜	3⅜	Zimer				27	5⅜	5¼	5¼	— ¼

AMEX Highs-Lows

NEW HIGHS 39

ATT Fd	AlliPubl s	AllanTire	AmBlltr n
BDM Int s	CareCpB	CenturyBus	ComfedSv s
CptrFact	EAC Ind	EasternCo	FabIndust
FairmniFinl	FlaRock In	GouldLP n	HUBCO
Heln Wern	LibertyFncl	MacGregor	MercFdSLn
NewbryCp	Noel Indust	Olla Ind	PauleyPtr
PhilLg Dis	PaSPL pfC	RestAscB	RestAscA
RestAsc pf	SoundrSv B	SoundrSv A	SoundrSv pf
Std Shares	Synalloy	TransTech	UnitelVid
WashPost	WRIT s	WIRET	

NEW LOWS 9

DamsEngy A	FtAustralia	FtAustPr n	GrangEx n g
JetAmer wt	KnollIntl	LaurenCap	MatrlRsh
ScandFd n			

INTERNATIONAL MANAGER

BY SHERRY BUCHANAN.
IN THE IHT EVERY WEDNESDAY.
ESSENTIAL READING FOR EXECUTIVES WORKING IN THE INTERNATIONAL MARKETPLACE

Floating-Rate Notes

June 30

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Die Erste Oest 92/94	8¼	29-07	99.80	100.10
Dresdner Fin 93	6⅜	21-10	101.42	101.53
Dresdner Fin 89	7⅜	28-08	100.22	100.42
Dresdner Fin 92	8	27-08	101.15	101.25
Eldorado Nac 89	8	28-08	100.05	100.20
Edf 99	8	22-08	102.57	102.67
Edf 97 (Mthly) (Ex)	6⅜	21-09	100.06	100.16
Enel 08/05 (Mthly)	7⅜	28-11	100.07	100.17
Enel 00	8⅜	03-09	100.12	100.22
Eec 98	8⅜	08-07	100.00	100.05
Exterior Int 91/96	7⅜	23-12	100.19	100.29
Ferrovie 95 (Mthly)	7⅜	27-09	99.70	99.80
Ferrovie Mav 97	7⅜	17-11	100.02	100.12
Ferrovie 94	8	26-08	100.54	100.64
Finland 90 (Mthly)	6.93	30-10	99.68	99.85
Finnish Paper 90/95	8⅜	30-07	100.08	100.18
First Boston 91/94	7⅜	28-11	99.75	99.95
First Bk Syst 96	7	13-08	99.10	99.25
First Bk Syst 97	7⅜	29-08	99.10	99.25
First Bk Syst 10	7⅜	27-08	98.95	99.10
First Chicago 97	7⅜	07-08	99.40	99.60
First Chicago 92	7⅜/10	19-08	98.95	99.20
First Chicago 94	7⅜	21-08	99.45	99.65
First Inter 95	7⅜	08-09	99.94	100.04
Ford 91	7⅜	17-11	99.86	99.96
Fortune S+L 92	6⅜	24-07	99.93	100.03
Full Int 94/96	8⅜	15-07	100.20	100.30
Genfinance 92/94	8⅜	22-07	100.15	100.25
Gzb 92	7⅜	11-09	100.15	100.25
Gzb Perp	7⅜	14-11	99.40	99.60
Gira 91	7⅜	-	100.50	101.00
Gt Amer'N 1St Sav 92	6⅜	17-10	99.93	100.03
Gt Western 92/95	7⅜	08-09	98.12	98.37
Grindlays 92	7⅜	30-09	100.16	100.26
Grindlays 94	8¼	04-08	100.09	100.19
Gt Western 89/94	7⅜	24-09	99.35	99.55
Hill Samuel 96	8⅜	27-08	99.90	100.20
Hill Samuel 2016		14-01	100.15	100.25
Hill Samuel Perp	7⅜	28-11	96.25	97.25
Hispano 91/95	7	24-10	99.65	99.90
Homestead S+L 95 Cap	8	27-08	100.35	100.65
Hong Kong Perp 1	8⅜	14-08	100.22	100.32
Hong Kong Perp 2	7⅜	05-09	99.88	99.98
Hong Kong+Shang Perp		04-10	99.62	99.72
Hydro 02 (Mthly)	7⅜	21-07	99.35	99.45
Hydro 05 (Mthly)	7⅜	01-11	99.67	99.77
Iceland 95/00	8⅜	14-07	99.37	99.47
Indonesia 88/93	7⅜	09-10	99.62	100.12
Ireland June 98	7⅜	12-12	99.90	100.00
Ireland 96/99	7⅜	17-09	100.05	100.15
Ireland Nov 00	7⅜	28-11	99.20	99.30
Ireland 97	8⅜	29-08	100.10	100.20
Ireland 94	8⅜	10-07	100.10	100.20
Isvelmer 90	6⅜	13-11	99.92	100.02
Italy 89/94	6⅜	12-11	99.94	99.99
Italy 05	7⅜	-	100.23	100.33
Italy 88	6⅜	19-12	100.38	100.43
Jp Morgan May97	7⅜	20-08	100.38	100.48
Kap Feb92	8¼	04-08	100.00	101.00
KD Ifima 11	6.8375	25-07	99.90	100.00
Kemira Oy 95	7⅜	25-09	100.08	100.18
Kleinwort Ben 96	7⅜	29-09	100.18	100.30
Kleinwort Ben Perp	7⅜	28-11	97.25	97.75
Kleinwort Perp 2	7⅜	28-11	97.25	97.75
Lincoln S+L 99	7⅜	13-09	100.05	100.15
Linfin Corp 95	7⅜	14-08	99.83	99.93
Linfin 01	7⅜	12-12	99.99	100.09
Lloyds Bk Perp	7½	09-12	100.63	100.73
Lloyds Bank Perp New	7⅜	21-08	100.28	100.38
Lloyds 93	7⅜	31-10	100.17	100.27
Lloyds 92	7⅜	08-12	100.12	100.22
Lloyds 04	6⅜	20-10	99.95	100.05
Malaysia 94/09	7⅜	10-12	96.50	97.00
Malaysia 88/15 (Mth)	7⅜	15-10	93.25	93.75
Malaysia Apr89/92	7⅜	09-10	99.45	99.85
Malaysia Dec89/92	7⅜	05-12	99.45	99.85
Malaysia 88/92	8⅜	28-08	99.85	100.05
Malaysia 80/05	7⅜	03-10	95.12	95.62
Man Han 98	7⅜	08-07	99.00	99.20
Man Han 96 (Wkly)	6⅜	18-08	96.50	97.00
Mar Mid 80	7⅜	12-09	98.95	99.15
Mar Mid 94	7⅜	09-07	100.05	100.15
Mar Mid 09	7⅜	18-09	100.00	100.10
Mar Mid 96	7⅜	19-09	99.96	100.06
Mellon Bk 96	7⅜	29-08	100.08	100.19
Midland Bk Perp	7⅜	19-12	100.42	100.52
Midland Bk Perp New	7⅜	18-09	100.42	100.52
Midland Int 92	7½	09-12	100.60	100.70
Midland Int 99	7⅜	08-09	100.20	100.30
Mitsui Fin 97 (Cap)	7⅜	24-09	99.40	99.60
Mitsui Fin 96	7⅜	04-09	100.23	100.33
Mgn Grenfell 94	8⅜	14-07	100.00	100.20
Jp Morgan Dec97	71/20	19-09	100.35	100.45
Nat Bk Canada Jul 96		09-01	99.68	99.78
Nbk Canada 98	7⅜	19-09	99.88	99.98
Nat Bk Detroit 96	7⅜	-	99.80	99.95
Nbk Detroit 05	7⅜	18-09	99.75	99.90
Nat West Perp (A)	8⅜	09-07	100.34	100.44
Nat West Perp (B)	8⅜	11-08	100.44	100.54
Nat West Fin 91	8⅜	21-07	99.90	100.50
Nat West Fin 05	6⅜	28-10	100.20	100.30
Nat West Perp (C)	7⅜	27-08	100.08	100.18
Nat West Fin Perp	7⅜	12-11	100.70	100.80
Neste Oy 94	8⅜	27-08	100.12	100.22
New Zealand 01	8⅜	04-08	100.40	100.50
New Zealand 96	7.388	04-12	100.72	100.82
Nz Steel Dev 92	7⅜	24-12	100.22	100.32
Nordic Int 91	7	12-11	99.70	100.20
Olb 94	7⅜	28-11	100.25	100.35
Olb 95/99	6⅜	14-10	100.08	100.18
Offshore Mining 91	7⅜	04-12	100.20	100.30
Onsc 91/93/96	7⅜	15-09	99.25	99.50
Pirelli 91/94	8⅜	27-08	99.50	100.50
Pnc 97	7⅜	13-09	99.80	99.90
Pk Bankon 88/91	7⅜	19-12	99.85	100.15
Queensland 96 May	6.8625	12-11	100.00	100.10
Renfe 91	7⅜	29-09	100.14	100.24
Rio 94	7⅜	21-08	99.78	99.88
Rep Bk Dallas 97	7⅜	20-08	97.00	98.00
Rep Ny 09	7⅜	19-09	99.80	99.95
Rep Ny 16	7⅜	14-07	99.90	100.05
Rothschilds 2015	8⅜	09-07	93.50	94.50
Rbc 85	7⅜	14-07	100.10	100.20
Rbs Perp	7⅜	11-12	100.35	100.45
Saitama 91/93	7⅜	05-12	100.20	100.30
Sanwa Int Fin 94/04	8⅜	29-07	100.02	100.12
Sanwa Int Fin 92	8⅜	19-08	100.10	100.20
Scandi Fin Apr93	7⅜	15-10	99.75	100.50
Scandi Fin Dec93	7⅜	23-12	99.40	99.60
Scotland Int 92	7⅜	25-09	100.20	100.30
Sec Pacific 97	7⅜	21-08	99.45	99.55
Sfe Int 89	7⅜	03-12	99.90	100.20
Sfe Int 91	7⅜	19-12	99.75	100.25
Soc Gen 93 Cap	7⅜	19-09	99.20	99.70
Soc Gen Mar94	7⅜	18-09	100.08	100.18
Soc Gen Nov94	7⅜	07-11	100.73	100.83
Soc Gen 97	7⅜	18-09	100.14	100.24
Sncb 91 Jan	6⅜	23-07	100.35	100.45
Sncb 91 Nov	7⅜	20-11	100.50	101.50
Spain 2000	7.3375	17-12	100.16	100.26
Spain 92/97	8⅜	22-08	100.39	100.49
Spain 05 (Mthly)	7	20-09	99.56	99.66
Spain 99	7⅜	28-11	100.05	100.15
Sparbankernas 91	8.2875	23-07	99.90	100.20
Stand Chart 94	8⅜	08-07	100.30	100.40
Stand Chart Mismatch	8⅜	03-07	98.25	98.75
Stand Chart Perp 3	7.3375	04-12	100.15	100.25
Stand Chart Perp	7⅜	07-11	100.42	100.52
Sumitomo Tst 92/94	8⅜	13-08	100.28	100.38
Sundsvallsbanken 92	7⅜	19-09	99.75	100.00
Sweden 00	7⅜	05-12	100.71	100.76
Sweden 98/05	7⅜	18-07	100.08	100.13
Sweden 92/05 (Mthly)	6⅜	18-10	99.54	99.64
Sweden 89/99	6⅜	28-11	100.03	100.08
Taiyo Kobe 97 (Cap)	7⅜	07-08	99.20	99.50
Taiyo 92/04	7⅜	20-11	100.12	100.22
Tokugin 92/94	7⅜	18-09	100.28	100.38
Tokugin 97 (Cap)	7⅜	09-10	99.85	100.05
Texas Commerce 97	7⅜	27-08	93.00	98.00
Tokai Asia 94/99	7⅜	12-12	100.22	100.32
Tordom 92	8⅜	14-08	100.35	100.45
Toyo Tst 92/99	7⅜	16-12	100.20	100.30
Ub Norway 91	7.2175	21-11	99.00	100.00
Ub Norway 99	8⅜	21-08	98.75	99.25
Uld Kingdom 98/92	7⅜	07-07	100.29	100.39
Vereinwest July 91		23-01	99.98	100.00
Warburg Cap Bv 06	7⅜	02-01	99.40	99.70
Wells Fargo Sept 97	7⅜	-	99.75	99.85
Wells Fargo 92	7.1625	-	99.43	99.53
Wells Fargo 97 Cap		-	98.50	99.00
Wells Fargo 00	7⅜	14-07	99.55	99.65
Wells Fargo Feb 97	7	13-08	99.75	99.85
Woodside Finance 97L	6⅜	28-07	99.90	100.00
Woodside Finance 97F	7⅜	28-08	100.07	100.17
World Bk Perp	6.9125	-	99.40	99.90
World Bk 89/94	6.6	29-08	99.10	99.30
Yokohama 91/94	7½	02-10	100.28	100.38
Yokohama 97 (Cap)	7⅜	19-08	99.25	99.45
Zentralsparkass 91	8⅜	15-07	100.00	100.50
Cr National 91/95(N	9⅜	18-09	100.37	100.47
Denmark 93/98 (No)	10⅜	27-08	100.78	100.88
Ferrovie 95 Gbp	10.6	29-07	100.03	100.13
Halifax 92	11⅜	07-07	99.82	99.87
Halifax 96	10⅜	28-08	100.14	100.19
Halifax 94	10.53	06-08	99.98	100.03
Ifi 94	10½	15-07	100.20	100.30
Ireland 93	10⅜	14-08	100.77	100.81
Ireland 96 (No)	9⅜	08-09	100.14	100.24
Leeds Perman. 96 Gbp	12⅜	15-09	100.04	100.09
Lloyds Euro 96	10⅜	24-08	100.05	100.15
Midland Bank 01 Gbp	10.6	07-08	99.75	99.85
Milk Mkt Bd 92 Gbp	9⅜	25-09	100.02	100.07
Mtg Bk Den 96/99	10⅜	14-07	100.00	100.50
Mini 10	10⅜	07-08	99.90	100.40
Nat Provincial 96	10⅜	22-09	100.07	100.12
Nationwide B.S. 95	10⅜	08-07	99.85	99.90
Nationwide B/S Gbp96		15-10	99.86	99.91
New Zealand 97 (No	10⅜	14-08	100.04	100.14
Prudential 95	9.85	05-09	99.74	99.84
Rbs 05 (No)	10⅜	06-08	99.28	99.38
Sncf 98/93	10⅜	24-07	100.78	100.88
Stand Chart 96 Gbp	10.35	15-08	99.65	99.75
Stand Chart Stg Perp	10	18-09	97.70	97.90
Woolwich B Soc 95	10⅜	19-08	100.12	100.17
Yorkshire Int 91/94	10	-	100.03	100.13

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Abbey National 92/00	10⅜	15-07	99.75	99.80
Alliance+Leic Soc 93	10⅜	27-08	100.08	100.13
Anglia 97	10⅜	14-07	100.03	100.08
Anz Bkg 97	10⅜	14-08	100.55	100.65
Bk Montreal 94 (No	10	-	100.21	100.31
Bk Nova Scotia 00(N	10.6	31-07	99.95	100.05
Bk Tokyo 88/90	10½	21-08	100.10	100.40
Bq Indosuez 91 (No	10½	21-08	100.40	100.50
Belgium 94 (No)	10½	10-07	100.35	100.45
Brad+Bing Apr98 Gbp	11⅜	03-07	100.05	100.10
Bristol + West 92	10⅜	22-07	100.04	100.09
Britannia 93	10⅜	08-07	100.04	100.11
Citicorp 97 Gbp	9.975	19-09	99.10	99.30
Citicorp 89/91 (No	10⅜	19-08	99.63	99.73
A/C Unavailable	10	24-09	100.36	100.46
Cr Foncier 00	10⅜	09-07	100.37	100.49

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98	4⅜	19-08	98.50	99.00
Bnp 92 (Dm)	4⅜	-	100.28	100.38
Belgium 97 (Dm)	4⅜	28-08	100.47	100.52
Commerzbk 95(Dmk)	4⅜	23-10	98.55	98.75
Dresdner Fin 90 (Dm)	4⅜	19-08	100.35	100.40
Eec 92 (Dm)	4⅜	28-08	100.45	100.50
Ireland 97 (Dm)	4⅜	14-07	100.19	100.24
Jp Morgan 95 Cap	4⅜	27-08	98.85	99.05
Sweden 97 (Dm)	4⅜	28-11	100.72	100.77

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Cr Foncier 94 (Ecu)	7⅜	12-08	100.16	100.30
Cr Foncier 96 Ecu	7.4563	16-07	99.85	100.05
Cr National 95 (Ecu)	7⅜	15-07	99.90	100.10
Eec 93 (Ecu)	7.4563	29-07	99.91	100.01
Ireland 97 (Ecu)	7⅜	26-10	99.20	99.30
Italy 92	7½	-	99.91	100.01

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 (Yen)	4⅜	22-10	99.98	100.08
Cr Foncier Aug97 Yen	5⅜	27-08	100.05	100.15

Source : Credit Suisse-First Boston Ltd., London

BUSINESS LISTS FROM YELLOW PAGES IN USA

Need a List or Mailing Labels for any Yellow Page Category in U.S.A.? Write for our free catalog:

American Business Directories, Inc.
P O Box 27347, Dept. #7878
Omaha, Nebraska 68127 USA
Phone (402) 331-7169, TELEX 510-101-0855 Amplist

FOREIGN & COLONIAL RESERVE ASSET FUND

PRICES AT 26.6.86:

A : U.S. DOLLAR "CASH"	$10.31*
B : MULTICURRENCY "CASH"	$12.68*
X : STERLING "CASH"	£10.17*
C : DOLLAR BONDS	$12.61*
D : MULTICURRENCY BONDS	$15.30*
E : STERLING BONDS	£15.57*
F : DEUTSCHMARK BONDS	DM10.47
G : YEN BONDS	YEN1057.00*
H : ECU BONDS	ECU10.93
L : STERLING EQUITY	£10.00*
M : U.S. EQUITIES	$11.55*

FOREIGN & COLONIAL MANAGEMENT (JERSEY) LIMITED
14 MULCASTER STREET, ST. HELIER, JERSEY, C.I.
TEL: 053427471 TELEX: 4192063

FOR OTHER F & C FUNDS, SEE INTERNATIONAL FUNDS LIST

ADVERTISEMENT

CASIO COMPUTER CO., LTD.
(CDRs)

The undersigned announces that the Annual Report 1985 and the Semi-annual Report for the six months ended september 20th 1985 of Casio Computer Co., Ltd. will be available in Amsterdam at

Bank Mees & Hope NV.
Algemene Bank Nederland N.V.,
Amsterdam-Rotterdam Bank N.V.,
Pierson, Heldring & Pierson N.V.,
Kas-Associatie N.V.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, June 19, 1986.

ADVERTISEMENT

THE DAIEI INC.
(CDRs)

The undersigned announces that as from 4th July 1986 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. no. 31 (accompanied by an "Affidavit") of the CDRs The Daiei Inc. will be payable with Dfls. 2,52 net per CDR, repr. 25 shs. and with Dfls. 100,80 net per CDR, repr. 1.000 shs. (div. per record-date 28.2.1986; gross Yen 8,25 p.sh.) after deduction of 15% Japanese tax = Yen 30.- = Dfls. -,45 per CDR, repr. 25 shs., Yen 1.200.- = Dfls. 18,00 per CDR, repr. 1.000 shs.
Without an Affidavit 20% Jap.tax = Yen 41.- = Dfls. -,61 per CDR, repr. 25 shs., Yen 1.640.- = Dfls. 24,40 per CDR, repr. 1.000 shs., will be deducted. After 30.9.1986 the div. will only be paid under deduction of 20% Jap.tax resp. Dfls. 2,36; Dfls. 94,40 net per CDR repr. resp. 25 and 1.000 shs. each, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, June 20, 1986.

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 30 June 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. — $ 234.48
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond — SF 938.70
-(d) Conbar — SF 1496.00
-(d) Equibaer America — $ 1344.00
-(d) Equibaer Europe — SF 1589.00
-(d) Equibaer Pacific — SF 1358.00
-(d) Grobar — SF 1198.00
-(d) Stockbar — SF 1883.00
BAII MULTICURRENCY
-(r) Multicurrency US$ — $ 1081.11
-(r) Multicurrency Ecu — ECU 1053.58
-(r) Multicurrency Yen — YEN 195,415.00
BNP INTERFUNDS
-(w) Interbond Fund — $ 155.83*
-(w) Intercurrency US$ — $ 10.62
-(w) Intercurrency DM — DM 30.84
-(w) Intercurrency Sterling — £ 10.58
-(w) Interequity Pacific Offer — $ 16.14
-(w) Interequity N. Amer. Offer — $ 12.08
BANQUE INDOSUEZ
-(d) Asian Growth Fund — $ 16.45
-(w) Diverbond — SF 87.05
-(w) FIF-America — $ 20.84
-(w) FIF-Europe — $ 22.61
-(w) FIF-International — $ 14.91
-(w) FIF-Pacific — $ 28.19
-(w) Indosuez Multibonds A — $ 126.01
-(w) Indosuez Multibonds B — $ 220.12
-(d) Indosuez USD (M.M.F) — $ 1078.03
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income — $ 0.899*
-(w) Brit.$ Manag.Curr. — $ 11.78*
-(d) Brit.Int.$ Manag.Portf — $ 1.501
-(d) Brit.Int.£ Manag.Portf — £ 142.8*
-(w) Brit. Am. Inc. & Fd Ltd. — $ 1.291
-(w) Brit.Gold Fund — $ 0.642
-(w) Brit.Manag.Currency — £ 15.67
-(d) Brit. Japan Dir Perf. Fd. — $ 2.238
-(w) Brit.Jersey Gilt Fund — £ 0.231
-(d) Brit. Okasan Glob.$ — $ 11.36
-(d) Brit. World Lels. Fund — $ 1.643
-(d) Brit. World Techn. Fund — $ 0.974
BROADGATE INTERNATIONAL FUND
-(d) $ Money Market — $ 10.44
-(d) Non-$ Money Market — DM 26.64
-(w) $ Bond — $ 10.88
-(w) Non-$ Bond — DM 27.53
-(w) Global Equity — $ 12.39
-(w) Global Bond — $ 9.83
-(w) Global Bond & Equity — $ 9.97
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund — $ 58.44
-(w) Capital Italia SA — $ 29.96
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu — ECU 1081.87
(d) Citinvest Liquidity — $ 1050.94
(d) Citinvest Manag. Growth — $
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses — SF 501.00
-(d) (S15u) Bond Valor Swf — SF 108.00
-(d) Bond Valor D-mark — DM 112.18
-(d) Bond Valor US-DOLLAR — $ 124.80
-(d) Bond Valor £ Sterling — £ 108.48
-(d) Bond Valor Yen — Yen 10,607.00
-(d) Convert Valor Swf — SF 140.50
-(d) Convert Valor US-DOLLR — $ 153.32
-(d) Canasec — SF 630.00
-(d) CS Fonds-Bonds — SF 79.00
-(d) CS Fonds-Int'l — SF 128.25
-(d) CS Gold Valor — $ 95.21
-(d) CS Money Market Fund — $ 1149.34
-(d) CS Money Market Fund — DM 1087.77
-(d) CS Money Market Fund — £ 1113.79
-(d) CS Money Market Fd Yen — Y 103322.00
-(d) Energie-Valor — SF 147.25
-(d) (S15ud) Ussec — SF 828.00
-(d) Europa-Valor — SF 194.75
-(d) Pacific-Valor — SF 194.00
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Grou Ltd. — $ 149.24
-(m) Winchester Diversified — $ 25.21*
-(m) Winchester Financial Ltd. — $ 10.84
-(m) Winchester Frontier — $ 154.63
-(m) Winchester Holdings — FF 113.98
— $ 12.91
-(m) Winchester Recovery Ltd. — $ 111.09
-(w) Worldwide Securities — $ 46.81
-(w) Worldwide Special — $ 2439.45
DIT INVESTMENT FFM
-+(d) Concentra — DM 36.78
-+(d) Int'l Rentenfond — DM 84.91
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St., St. Helier: 0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid — $ 12.33 Offer — $ 12.617*
@(d) Ca.: Bid — $ 14.51 Offer — $ 14.955
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) — $ 1.5372
-(d) Short Term 'A' (Distr) — $ 1.0068
-(d) Short Term 'B' (Accum) — $ 1.4440
-(d) Short Term 'B' (Distr) — $ 1.0526
-(w) Long Term — $ 28.07
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountv Hill, EC4. 01-623-4680
-(w) F&C Atlantic — $ 17.15
-(w) F&C European — $ 24.83
-(w) F&C Oriental — $ 44.87
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. — $ 66.42
-(m) Fid. Amer. Val.II Cum.Pref. — $ 101.75
-(m) Fid. Amer. Val.III Com. — $ 21.36
-(m) Fid. Amer. Val.III Cum Pref. — $ 101.90
-(d) Fidelity Amer. Assets — $ 103.94
-(d) Fidelity Australia Fund — $ 13.30
-(d) Fidelity Discovery Fund — $ 13.43
-(d) Fidelity Dir. Svgs.Tr. — $ 133.44
-(d) Fidelity Far East Fund — $ 38.71
-(d) Fidelity Int'l. Fund s/s — $ 10.97
-(d) Fidelity Orient Fund — $ 53.99
-(d) Fidelity Frontier Fund — $ 18.72
-(d) Fidelity Pacific Fund — $ 209.93
-(d) Fidelity Sect. Growth Fd. — $ 22.46
-(d) Fidelity World Fund — $ 54.19
FORBES PO B887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income — $ 7.79
-(w) Forbes High Inc. Gilt Fd. — £ 93.90*
-(w) Gold Income — $ 8.23
-(w) Gold Appreciation — $ 4.59
-(m) Strategic Trading — $ 1.39
GEFINOR FUNDS.
-(w) East Investment Fund — $ 64.35
-(w) Scottish World Fund — £ 164.58
-(w) State St. American — $ 207.01
London: 01-4914230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. — $ 132.31
-(w) GAM Arbitrage Inc. — $ 181.92
-(w) GAMerica Inc. — $ 222.50
-(w) GAM Australia Inc. — $ 108.43
-(w) GAM Boston Inc. — $ 153.43
-(w) GAMBIT Fund Inc. — $ 104.28
-(w) GAM Ermitage — $ 21.67
-(w) GAM Ermitage Int. Inc. — $ 10.78
-(w) GAM Franc-val — SF 154.08
-(w) GAM France Inc — Fr 946.25
-(w) GAM Global Fund — $ 101.22
-(w) GAM Hong Kong Inc. — $ 103.61
-(w) GAM International Inc. — $ 191.91
-(w) GAM Japan Inc. — $ 211.47
-(w) GAM North America Inc. — $ 155.31
-(w) GAM N.Am. Unit Trust Inc. — 130.00* p
-(w) GAM N.Am. Unit Trust Accum. — 135.00 p
-(w) GAM Pacific Inc — $ 219.46
-(w) GAM Pens. & Char. Worldw. — 145.50 p
-(w) GAM Pens. & Char. U.K. Fd. — 129.50 p
-(w) GAMrint — $ 138.97
-(w) GAM Singapore/Malay Inc. — $ 91.55
-(m) GAM Sterl & Intl Unit Trust — 208.80
-(w) GAM Worldwide Inc — $ 264.50
-(w) GAM Tyche S.A. Class A — $ 155.35
-(w) GAMtrends Inc. — $ 114.72
-(w) GSAM Composite Inc. — $ 125.21
-(w) GSAM Int. Inc. U.S Ord. — $ 123.09
-(w) GSAM Int. Inc. U.S Spe. — $ 116.46
-(w) GSAM Interest Inc. — SF 105.10
-(w) GSAM Interest Inc. — Yen 10.716
-(w) GSAM Interest Inc. — DM 105.02
-(w) GSAM Interest Inc. — £ 117.51
-(w) GSAM Interest Inc. — Fr 939.41
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. — $ 18.27
-(r) G.T. Applied Science — $ 16.20
-(d) G.T. Asean H.K. Gwth.Fd. — $ 13.52
-(d) G.T. Asia Fund — $ 6.30
-(d) G.T. Australia Fund — $ 27.15
-(d) G.T. Europe Fund — $ 20.41
-(d) G.T. Euro. Small Cos. Fund — $ 20.85
-(r) G.T. Dollar Fund — $ 20.42
-(d) G.T. Bond Fund — $ 15.36
-(d) G.T. Global Technology Fd. — $ 17.15
-(d) G.T. Honshu Pathfinder — $ 52.69
-(d) G.T. Investment Fund — $ 30.26
-(w) G.T. Japan Sml Co.Fd — $ 74.79
-(r) G.T. Technology Fund — $ 28.25
-(d) G.T. South China Fund — $ 15.30
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) — SF 12.43
-(d) CSF (Balanced) — SF 28.87
-(d) European Equity Fund — DM 14.53
-(d) Intml. Bond Fund — $ 11.77
-(d) Int. Currency U.S. — $ 27.97
-(d) ITF Fd (Technology) — $ 17.79
-(d) O'Seas Fd (N. AMERICA) — $ 37.64
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond — $ 17.12
-(r) J.F Hong Kong Trust — $ 38.59
-(r) J.F Pacific Income Trust — Y 47.10
-(r) J.F Japan Trust — Y 6953
-(r) J.F Japan Technology — Y 24,503
-(r) J.F Pacific Sec.S.(Acc) — $ 14.00
LLOYDS BANK PLC, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar — $ 118.00
-+(w) Lloyds Int'l Europe — SF 148.80
-+(w) Lloyds Int'l Growth — SF 198.90
-+(w) Lloyds Int'l Income — SF 309.50
-+(w) Lloyds Int'l N. America — $ 132.35
-+(w) Lloyds Int'l Pacific — SF 168.90
-+(w) Lloyds Int'l, Smaller Cos. — $ 17.27
NIMARBEN
-(d) Class A — $ 111.05
-(w) Class B - U.S. — $ 161.07
-(w) Class C - Japan — $ 148.08
OBLIFLEX LIMITED
-(w) Multicurrency — $ 15.76
-(w) Dollar Medium Term — $ 12.57
-(w) Dollar Long Term — $ 14.18
-(w) Japanese Yen — $ 17.76
-(w) Pound Sterling — $ 12.41
-(w) Deutsche Mark — DM 11.53
-(w) Dutch Florin — FL 11.36
-(w) Swiss Franc — SF 10.47
-(w) Swiss Multicurrency — SF 10.75
-(w) European Currency — ECU 11.42
-(d) Belgian Franc — BF 100.03
-(w) French Franc — SF 9.62
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen+± — $ 31.50
PARISBAS-GROUP
-(d) Cortexa International — $ 111.09
-(d) ECUPAR — ECU 1126.12
-(d) OBLI-DM — DM 1235.79
-(w) OBLIGESTION — SF 94.40
-(w) OBLI-DOLLAR — $ 1273.78
-(w) OBLI-YEN — Y 105,848*
-(w) OBLI-GULDEN — FL 1114.78
-(d) PAROIL-FUND — $ 91.14
-(d) PAREUROPE GROWTH — $ 15.67
-(d) PARINTER FUND — $ 169.02
-(d) PARINTER BOND FUND — $ 12.05
-(d) PAR US Treas. Bond 'Cl. B' — $ 131.54
PUTNAM
-(d) Emerging Hlth Sc. Trust — $ 14.22
-(w) Putnam Em. Info. Sc. Tr. — $ 10.51
-(d) Putnam Int'l Fund — $ 103.23
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. — $ 14.14
-+(w) RBC Far East&Pacific Fd. — $ 19.51
-+(w) RBC Int'l Capital Fd. — $ 37.00
-+(w) RBC Int'l Income Fd. — $ 12.52*
-+(d) RBC Mon.Currency Fd. — $ 29.93
+(w) RBC North Amer. Fd. — $ 14.60
SKANDIFOND INTL FUND (46-8-236270)
-(w) Intl Inc.Fd: Bid.$ 8.70 Offer.$ 9.30*
-(w) Intl Acc.Fd: Bid.$ 8.83 Offer.$ 9.45
-(w) Inc. Bond Fd. Bid — $6.03 Offer — $6.28
-(w) Acc. Bond Fd. Bid — $6.02 Offer — $6.27
-(w) Far East Fd. Bid — $0.96 Offer — $1.02
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq., London-01-377-8040
-(r) SHB Bond Fund — $ 29.27
-(w) SHB Intl Growth Fund — $ 39.26
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor — SF 504.25*
-(d) Dollar Bond Selection — $ 142.06
-(d) D-Mark Bond Selection — DM 120.89
-(d) Florin Bond Selection — FL 125.97
-(d) Intervalor — SF 89.50
-(d) Japan Portfolio — SF 1364.75
-(d) Sterling Bond Selection — £ 111.75
-(d) Swiss Foreign Bond Sel — SF 110.54
-(d) Swissvalor New Series — SF 422.25
-(d) Universal Bond Select. — SF 80.25
-(d) Universal Fund — SF 128.43
-(d) Yen Bond Selection — Y 11051.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust — $ 1.47
(d) Thornton Australia Fd Ltd — $ 12.13
(d) Thornton HK & China — $ 10.56
(d) Thornton Japan Fund Ltd — $ 17.92
(d) Thornton Orient.Inc. Fd Ltd — $ 13.85
(d) Thornton Phil. Redev. Fd. — $ 10.62
(d) Thornton Tiger Fund Ltd — $ 10.85
(d) Thornton Pacific Tech. Fd Ltd — $10.07
UNION BANK OF SWITZERLAND
-(d) Bond-Invest — SF 64.75
-(d) DM-Invest bonds — DM 222.20
-(d) ESPAC Spanish sh — SFr 126.50
-(d) Fonsa Swiss Sh. — SF 198.00
-(d) Francit French Sh. — SFr 184.50
-(d) Germac German Sh. — SFr 201.50
-(d) ITAC Italian sh — SFr 265.00
-(d) SFr.-Invest bonds — SFr 216.00
-(d) Sima (stock price) — SF 216.50
-(d) Yen-Invest bonds — SFr 992.00
UNION INVESTMENT Frankfurt
-(d) Unirenta — DM 42.90
-(d) Unifonds — DM 32.10
-(d) Unirak — DM 88.25
-(d) UNIZINS — DM 114.30

Other Funds

(w) Actibonds Investments Fund. — $ 31.26
(w) Acticroissance — $ 102.67
( ) Actifinance Intl. — $ 998.94
(w) Activest Intl. — $ 13.91
(w) Aquila International Fund — $ 252.66
(r) Arab Finance I.F. — $ 1018.77
(r) Ariane — $ 2379.12
(d) Asia Pac. Growth Fd N.V. — $ 24.88
( ) Australia Fund — $ 9.37
(b) Bina Saudi Bond Fund — $ 156.14
(w) Bondselex-Issue Pr. — SF 133.40
(w) Callander Emer. Gr. — $ 98.13
(m) Canada Gtd-Mortgage Fd. — $ 10.19
(d) Capital Preserv. Fd. Intl. — $ 12.13
(w) Citadel Fun — $ 1.82
(w) Cititrust US $ Equities — $ 193.50
(m) Cleveland Offshore Fd. — $ 2974.85
(w) Columbia Securities — FL 112.59
(r) COMETE — $ 999.16
(w) Convert. Fd. Int'l A Certs — $ 15.31
(w) Convert. Fd. Int'l B Certs — $ 45.78
(w) Cumber Intl N.V. — $ 197.43
(w) Daiwa Japan Fund — Y 12,440*
(w) D.G.C. — $ 130.19
-(d) Dollar-Baer bond Fd — $ 1170.00
-(d) D-mark-Baer Bond Fd — DM 1068.00
(d) D. Witter Wld Wide Ivt Tst — $ 17.09
(r) Drakkar Invest.Fund N.V. — $ 1497.97
(d) Dreyfus America Fund — $ 13.18
(d) Dreyfus Fund Int'l — $ 48.26
(w) Dreyfus Intercontinent — $ 49.69
(d) Europe Obligations — Ecu 69.31
(d) Esprit Sicav — SECU 977.88
(w) First Eagle Fund — $ 21,726.19
(r) Fifty Stars Ltd. — $ 1156.18
(w) Fixed Income Trns — $ 96.55
(w) Fonselex Issue Pr. — SF 212.80
(w) Forexfund — $ 8.14
(w) Formula Selection Fd. — SF 65.58
(d) Fondltalia — $ 61.29
(d) Frankf-Trust Interzins — DM 44.47
(w) George V INV. BOND F. — $ 14.23
(d) Governm. Sec. Funds — $ 80.21
(d) Haussmann Hldgs. N.V. — $ 196.33
(w) Hestia Funds — $ 134.73
(w) Horizon Fund — $ 1655.05
(m) IBEX Holdings Ltd — SF 147.05
(r) ILA-IGB — (31/05) — $ 9.75
(r) ILA-IGS — (31/05) — $ 10.98
(m) IncAmerica N.V. — $ 10.91
(d) Interfund SA — $ 30.32
(w) Intermarket Fund — $ 324.46
(r) Int'l Securities Fund — $ 24.57
(d) Investa DWS — DM 45.29
(r) Invest Atlantiques — $ 14.72
(r) Italfortune Int'l Fund SA — $ 35.54
(w) Japan Selection Fund — $ 183.26
(w) Japan Pacific Fund — $ 190.45
(m) Jeffer Ptns. Intl. Ltd — $ 11,341.06
(d) Kleinwort Benson Int'l Fd. — $ 28.47
(w) Kleinwort Bens. Jap. Fd. — $ 150.20
(w) Korea Growth Trust — KW 14,127.04
— $ 15.59
(d) Lalcom Fund — $ 2026.83
(w) Leverage Cap Hold — $ 245.93
(d) Liquibaer — $ 1427.00
(w) Luxfund — $ 108.41
(d) Medlolanum Sel. Fd. — $ 33.44
(r) Meteore — Y 127,730.00
(d) Nikko Growth Package Fd. — $ 12,730.59
(w) Nippon Fund — $ 59.18*
(d) NM Income & Growth Fund — $ 11.51
(m) NOSTEC Portfolio — $ 7898.08
(w) Novotec Investment Fund — $ 118.08
(m) NSP F.I.T. — $ 210.57
(d) OPPORTUNITES FUND — $ 1069.66
(d) Pacific Horizon Invt. Fd. — $ 1773.71
(w) PANCURRI Inc. — $ 33.48
(m) Permal Spec. Opp. — $ 1198.83
(r) Permal Value N.V. — $ 1484.01
(r) Pleiades — $ 1378.77
(r) Pri-Tech — $ 1028.93
(w) Quantum Fund N.V. — $ 9860.37
(d) Renta Fund — LF 2853.00
(d) Rentinvest — LF 1156.31
(d) Reserve Insured Deposits — $ 1164.35
(w) Rudolf Wolff Fut Fd Ltd — $ 206.00
(w) Samurai Portfolio — SF 175.10
(d) SCI/Tech. SA Luxembourg — $ 15.12
(w) Seven Arrows Fund N.V. — $ 784.94
(w) Strategy Investment Fund — $ 24.72
(w) Target Fund — $ 923.00
(w) Techno Growth Fund — SF 83.79
(w) Tokyo Pac. Hold. (Sea) — $ 134.38
(w) Tokyo Pac. Hold. N.V. — $ 184.16
(w) Transpacific Fund — $ 158.16
(w) Trans Europe Fund — FI 59.61
(d) Turquoise Fund — $ 176.90
(w) Tweedy,Browne n.v.ClassA — $ 2572.31
(w) Tweedy,Browne n.v.ClassB — $ 1700.96
(m) Tweedy,Browne (U.K.) n.v. — $ 1105.30
(d) UNICO Fund — DM 79.10
(d) UNI Bond Fund — $ 1357.48
(r) UNI Capital Fund — $ 1337.09
(d) Univers Bonds — Dm 120.54
(d) US Federal Securities — $ 10.90
(w) Vanderbilt Assets — $ 14.03
(w) Willerbond Capital — $ 11.79
(d) World Fund S.A. — $ 17.82

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; ● - Redempt- Price- Ex-Coupon; ●● - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

FUTURES AND OPTIONS

U.S. Expects Mexico to Stay a Key Farm Market

By Don Kendall
The Associated Press

WASHINGTON — Although burdened by debt, Mexico probably will remain one of the American farmer's most lucrative foreign markets at least through 1990, according to a new report by the U.S. Agriculture Department.

"Its steadily expanding population and highly variable weather will underpin expected increases of imports of grains and oilseeds," the report said. "The United States is expected to retain its present position as the dominant supplier ... because of the two countries' close trading relationships and well-established marketing channels."

The report by the department's Economic Research Service followed denials that President Ronald Reagan would meet soon with President Miguel de la Madrid of Mexico on that country's foreign debt crisis.

Larry Speakes, chief White House spokesman, said Thursday that Mr. Reagan plans to have his regular annual meeting with Mr. de la Madrid in late summer, perhaps as early as August. Mexico, with a foreign debt of $97.6 billion, is involved in discussions with the international financial community on a rescue package.

Mexico has been among the top three or four foreign markets for U.S. agricultural products during the 1980s, buying an average of $2 billion a year. Basic commodities such as corn, dry beans, sorghum, wheat, soybeans, sunflower seed and non-fat dry milk make up the bulk of the orders.

"Because of Mexico's continued rapid population growth, its high proportion of unproductive land, its rigid land tenure system, and its highly variable weather, Mexican imports of basic commodities will continue to grow through the mid-'90s," the report said.

"Mexico is attempting to diversify its foreign suppliers," it continued, "but in its present financial difficulties, U.S. products are attractive because of the generous credit arrangements extended to Mexico."

The report noted that Mexico's population had grown an average of 3 percent per year in the past three decades. By 1980, the population had grown to an estimated 68 million, and by the turn of the century could reach 100 million.

"Mexico's farmers will probably be unable to meet the growth in demand for food resulting from population increases and rural-urban migration," the report said. "Mexico's land-inhabitant ratio is 68 acres (about 28 hectares) compared with 106 for the United States. More important, however, is that the United States has 21 acres of arable land per person while Mexico has only 7."

But the report said that U.S. exporters would have to hone their strategies to gain a larger share of the Mexican market. And U.S. trade policies may have to be reworked.

"While the de la Madrid administration may be relatively more favorable to trade liberalization, the United States must realize that any gains made in the Mexican market will carry associated costs," the report said.

"Mexico continues to object to restrictions on its agricultural exports to the United States," the report added. "In turn, Mexico will expect the United States to moderate perceived trade restrictions if it expects greater access to the Mexican market."

U.S. Wheat Sale Angers Australia

Reuters

MELBOURNE — The Australian Wheat Board on Monday criticized the U.S. subsidized wheat export program for intruding on what it considers a traditional market for Australian wheat, Sri Lanka.

The board's chairman, Clinton Condon, described the sale of 50,000 metric tons (55,000 short tons) of U.S. wheat to Sri Lanka last week as "shortsighted marketing."

The United States has said it designed its Export Enhancement Program to allow its wheat exporters to compete against the European Community's subsidized exports of grain. But Australia has charged that the United States has broken promises not to move into Australian markets, notably in the Middle East.

CURRENCY MARKETS

Dollar Slumps on Trade Reports

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed lower against all major currencies Monday in quiet end-of-month trading in New York and Europe. Dealers said the dollar was depressed by last Friday's report of a higher-than-expected U.S. trade deficit in May and by Monday's report of another record trade surplus by Japan.

"The market's looking for reasons to be bearish for the dollar," said one British bank trader.

News that Japan posted a current-account surplus of $7.65 billion in May fueled a yen advance in Tokyo, where trading ended before Europe's business day began.

The U.S. currency plunged 1.90 yen in Tokyo, to close at 163.95 compared with Friday's close of 165.85 yen. In later trading in London, the dollar ended at 163.75 yen, down from 165.45 on Friday, and it drifted even lower in New York, closing at 162.95 yen from 165.35 on Friday.

"The dollar, after the initial fall, drifted with no news to give it direction," a New York dealer said. "However, the fact that it fell through the key 2.20-German mark level means that we could see lower rates ahead."

In New York, the dollar fell to 2.1835 Deutsche marks from 2.2015 DM on Friday, to 6.9725 French francs from 7.0200, and to 1.7803 Swiss francs from 1.8015. Sterling rose to $1.5435 from $1.5320.

London Dollar Rates

Closing	Mon.	Fri.
Deutsche mark	2.2010	2.2053
Pound sterling	1.5235	1.5295
Japanese yen	163.75	165.45
Swiss franc	1.7956	1.8083
French franc	7.0087	7.0475

Source : Reuters

Dealers said that trading should remain thin ahead of Sunday's Japanese elections and the long holiday weekend in the United States, increasing the threat of market volatility.

But they were divided on the dollar's trend this week. Some felt that the drop since Friday's report of a disappointingly large U.S. trade deficit will have taken the market as short as it wants to go ahead of the Japanese elections, and there could, indeed, be some modest short-covering.

The Bank of Japan intervened Monday to try to keep the dollar at the 165-yen level. But dealers noted that the intervention has so far been modest and without help from other central banks. They say this has simply slowed the dollar's decline rather than arrested it.

Others saw operators building still larger short positions toward the end of the week.

Dealers said some covering of dollar short positions was provoked Monday by comments from the Bundesbank president, Karl Otto Pöhl. He said in Zurich that the U.S. current-account deficit was a threat to the world economy but that a lower dollar was not the solution to bringing the U.S. trade balance back into surplus to finance the current deficit.

In other European markets, meanwhile, the dollar was fixed at midafternoon in Frankfurt at 2.1986 DM, down from 2.2164 at the Friday fixing, and at 7.0115 French francs in Paris, down from 7.0690. It also fell in Zurich, closing at 1.7953 Swiss francs versus 1.81 francs there on Friday.

In London, sterling ended firmer at $1.5325 from Friday's close at $1.5295. Dealers said the pound is difficult to trade at the moment because of confusion in the aftermath of the meeting of the Organization of Petroleum Exporting Countries in Yugoslavia.

(Reuters, UPI, IHT)

ITT: *The High Price of Competition in International Telecommunications*

(Continued from first finance page)

$4.6 billion in revenue in 1985, includes a wide variety of products, such as telephones, private branch exchanges, cable, microwave radio equipment and even personal computers and printers, all of which might be sold in the transaction, according to sources. The main product, however, is the System 12 switch, which is used by telephone companies to route calls.

Analysts said the transaction could be a big help to CGE, whose Alcatel SA unit would suddenly have access to ITT's markets outside France. "I think they want to buy ITT's order book," said Mr. McInerney, the Northern Business Information analyst.

The company that could be the most hurt by an ITT-CGE agreement is AT&T, which was in the process of negotiating an agreement with CGE that would have granted AT&T some access to the French market. But now, if CGE acquires ITT's technology, the French might close their market to AT&T and other outsiders. Bill Mullane, an AT&T spokesman, said Thursday that the company did not know yet how the possible ITT agreement would affect its negotiations.

Still, analysts say, the selling of telephone switches remains a highly political business that strongly favors domestic suppliers. Some foreign governments might not want to buy telephone switches made by a company owned by the French government. The net effect could be to broaden the market to everyone, including AT&T.

"As ITT folds its hands, the pot gets divided by fewer players," said Howard Anderson, managing director of the Yankee Group, a Boston telecommunications-market research firm.

The other major players in the market, besides AT&T, ITT and Alcatel, are Northern Telecom, Japan's NEC Corp., West Germany's Siemens and Sweden's L.M. Ericsson.

The switch business is in a period of competitive turmoil, spurred by the gradual deregulation of telephone systems in the United States and other nations, as well as the advance of technology.

Telephone switches were once electromechanical, and merely routed conversations. Today's switches are essentially large computers that can transmit both conversations and computer data in digital form.

In the future, telecommunications planners envision the telephone system evolving into what is being called the integrated services digital network, or ISDN. In ISDN, the phone system would become a superhighway, able to carry several types of traffic simultaneously. A person talking on the phone, for instance, would be able to transmit computer data or a photographic image to the person on the other end of the line without interrupting the conversation.

But building such sophisticated switches requires huge expenditures, and expertise in numerous technologies, from semiconductors to software. ITT is said to have spent $1 billion developing its System 12.

Such expenditures require huge sales to justify the cost. This has forced all the companies to seek to sell systems outside their home bases. This is particularly crucial for ITT, which, unlike the other suppliers, does not really have a home base in which it could sell a large number of systems relatively easily.

In February, ITT gave up on its efforts to adapt its switch for the U.S. market, setting up a $105-million reserve to cover the shutdown of the project.

At the time, ITT officials said that the company would continue to sell in Europe, but many analysts feel the failure in the United States sounded the death knell for ITT's operations elsewhere.

The United States is the largest and most technologically advanced market. It also is the most open to foreign suppliers, particularly since the breakup of the Bell System in 1984; the local Bell companies are not buying as much equipment from AT&T as they did when they were owned by AT&T.

But cracking a foreign market is still tough. And even when foreigners are permitted to sell, as in the United States, a switch must be customized, since each nation has a different number of digits in its telephone numbers, different ringing schemes and many other different features.

The only foreign company to succeed so far in the U.S. market is Northern Telecom, which began its effort long before the Bell breakup.

BOURSE:

Analysts Say 'Buy'

(Continued from first finance page)

prices substantially down. The biggest price drops on the bourse have occurred among large-capitalization issues.

Mr. Perquel recommends a portfolio founded on well-known monthly settlement issues with low P/E ratios: Air Liquide, a world leader in industrial gas production; Moët-Hennessy, the champagne and cognac company, and Lafarge Coppée, a cement concern. At the right price he also likes BIC, maker of throw-away pens; Cetelem, a finance company; Hachette, a communications concern; Thomson-CSF, subsidiary of the nationalized electric-equipment manufacturer; Arjomari-Prioux, a paper producer, and Chargeurs, a holding company.

Mr. Heilbronn likes the same list, but adds more blue chips, which have fared relatively well recently: L'Oréal, the cosmetics company, Bouygues, a construction concern; BSN, a food-processor; and Michelin tires, which is turning around. He also likes champagne-makers: Moët and Veuve Clicquot, which owns Givenchy Perfumes.

THE EUROMARKETS

Secondary Sectors Are Quiet Despite Hopes for Rate Fall

Reuters

LONDON — The secondary market sectors of the Eurobond market generally ended little changed Monday after a relatively quiet day's trading, dealers said.

They added that the market remains underpinned by the prospects of lower interest rates — both in Japan and the United States — but that retail investors still seem reluctant to buy aggressively.

"Retail buyers have been inquiring a bit, but there's not much actual buying being done," one dealer said.

However, the primary market was quite active, with new issues emerging in a variety of currencies and in several forms, dealers noted.

The Industrial Bank of Japan Finance NV issued a $150-million bond paying 8 percent over seven years and priced at 101¼. IBJ International was lead manager, and the issue finished at a discount of 1⅜, just equal to the total fees.

Dealers and syndicate managers in the dollar-straight sector said that despite the recent rally, new issues still seem to be taking some time to sell.

"Some issues that are two or three weeks old are just starting to find real homes. To a certain extent it's fair to say we've been bailed out by the gains in New York," one syndicate department official said.

France to Limit Foreign Stake In Private Firms

The Associated Press

PARIS — Foreign participation in newly privatized French companies will be limited, at least initially, to 15 percent, Economy Minister Edouard Balladur announced Monday.

He said that the government, in its plan to return 65 state-sector concerns to private ownership, did not intend "to facilitate foreign control of this or that group."

But he held out the prospect that the ceiling could be raised at the end of a transitional period of several years.

The 15-percent limit surprised many local investors, who had expected the initial ceiling to be set at 20 percent.

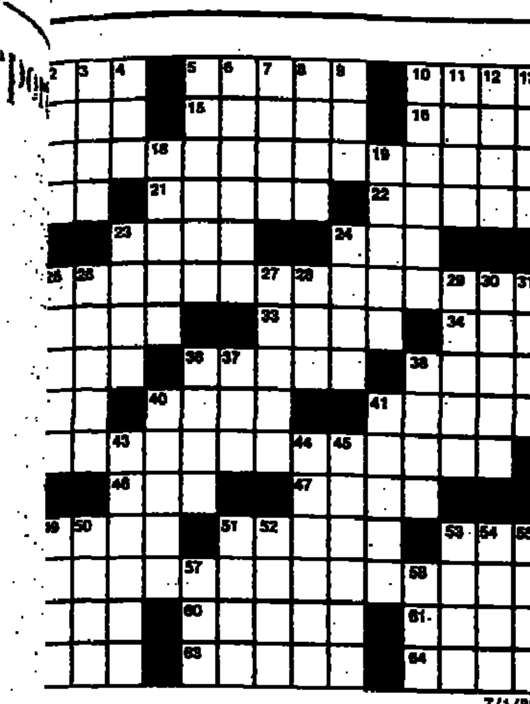
Monday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-resident tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

The Daily Source for International Investors
Herald Tribune



7/1/86

ACROSS

…e Mounties: …br.
…leaf is on …e Canadian …g
…idge feat
…ing on an …ge
…rs at the Met
…arquette was …e
…ief trade
…tery of …nada
…aze; view
"—— of God"
…romatic herb
…xchange
…emium
…sclose, to …ome
…esternmost …nada
…gerian …ovince
…equire
…est or Clarke
…banon's —— …emayel
…errymaking
…ningrad's …ver
…d car
…ying license
…erequisite
…rry Bird, …g.
…ormer …pital of Nova …otia

46 Ante
47 Fashion's changing lines
48 Ladle
51 TV's "—— Vice"
53 In the manner of
56 Transcontinental rail system
59 Above
60 More pleasant
61 Banker's advice
62 News
63 Lab vessel
64 Very, in Vaudreuil

DOWN

1 Flatten a Soho flat
2 Victoria or Regina
3 Miss, in Que.
4 Legume
5 Edge
6 "Men —— angels": Browning
7 Evergreen tree
8 Resinous substances
9 Edmonton-to-Saskatoon dir.
10 Upright piano
11 Jacob's third son
12 Olympic hawk
13 Nothing more than
18 Conestoga ——
19 Swift
23 Related
24 Pitcher Hershiser
25 Its capital is Sanaa
26 Marriage
27 Parting word
28 Pawnee's cousin
29 Psi follower
30 Entangle
31 Woman of the ——
32 Silents vamp
36 Cheer
37 Annex
38 Negative votes
40 Disburse
41 Funny fellow
43 "All ——!"
44 Figures
45 State; say
48 Flat-bottomed boat
49 Peacock in the sky
50 Kayo blow
51 Post
52 Quechuan
53 At a great distance
54 Dwell
55 Reno "bullets"
57 News; data: Abbr.
58 Adherent

© New York Times, edited by Eugene Maleska.

…NNIS THE MENACE

"NAW, I DON'T COLLECT ROCKS... I COLLECT WHAT'S UNDER 'EM."

JUMBLE THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

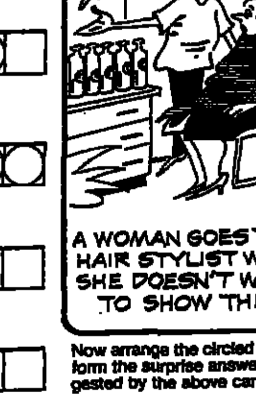
…scramble these four Jumbles, …letter to each square, to form …r ordinary words.

NOCOL

BOLEN

…ULLAS

…IRTOR



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: HER

(Answers tomorrow)

…sterday's | Jumbles: FOAMY JUDGE WHEEZE MATRON
Answer: Where the geology professor brought his students—DOWN TO EARTH

WEATHER

…ROPE	HIGH C	F	LOW C	F	
…ve	29	84	18	64	fr
…erdam	28	82	15	59	fr
…ns	28	82	20	68	fr
…elona	28	82	19	66	fr
…rade	20	68	15	59	cl
…n	25	77	15	59	fr
…sels	27	81	15	59	fr
…arest	25	77	13	55	o
…pest	17	63	16	61	sh
…nhagen	27	81	15	59	fr
…a Del Sol	35	95	23	73	fr
…in	17	63	14	57	r
…burgh	15	59	11	52	fr
…nce	31	88	17	63	fr
…kfurt	27	81	14	57	r
…va	28	82	15	59	fr
…nki	24	75	12	54	fr
…bul	24	75	16	61	fr
…Palmas	25	77	18	64	fr
…n	24	75	17	63	fr
…on	29	84	14	57	fr
…rid	29	84	14	57	fr
…	28	82	18	64	fr
…ow	22	72	13	55	o
…ch	24	75	11	52	fr
…	27	81	22	72	cl
…	28	82	15	59	fr
…	31	88	20	68	fr
…ue	21	70	11	52	cl
…javik	11	52	11	52	o
…a	28	82	17	63	fr
…kholm	25	77	20	68	fr
…sbourg	28	82	15	59	fr
…ce	26	79	16	61	fr
…na	22	72	17	63	cl
…saw	23	73	11	52	cl
…ch	26	79	14	57	fr
…DDLE EAST					
…ra	22	72	3	37	fr
…ut	—	—	—	—	na
…ascus	—	—	—	—	na
…salem	26	79	14	57	fr
…Aviv	26	79	18	64	cl
…EANIA					
…kland	12	54	10	50	fr
…ey	14	57	9	48	cl

ASIA	HIGH C	F	LOW C	F	
Bangkok	33	91	27	81	cl
Beijing	34	93	29	84	o
Hong Kong	32	90	29	84	fr
Manila	31	88	25	77	r
New Delhi	29	84	24	75	cl
Seoul	27	81	21	70	o
Shanghai	31	88	27	81	cl
Singapore	29	84	27	81	o
Taipei	34	93	29	84	o
Tokyo	19	66	17	63	o
AFRICA					
Algiers	30	86	20	68	fr
Cairo	32	90	21	70	fr
Cape Town	18	64	14	57	r
Casablanca	—	—	16	61	na
Harare	16	61	7	45	o
Lagos	29	84	25	77	o
Nairobi	19	66	14	57	o
Tunis	29	84	21	70	o
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Caracas	27	81	20	68	cl
Lima	19	66	16	61	o
Mexico City	24	75	14	57	cl
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	18	64	10	50	pc
Atlanta	33	91	21	70	pc
Boston	26	79	18	64	fr
Chicago	23	73	16	61	st
Denver	30	86	16	61	pc
Detroit	24	75	17	63	pc
Honolulu	31	88	23	73	fr
Houston	34	93	24	75	pc
Los Angeles	31	88	19	66	fr
Miami	31	88	24	75	st
Minneapolis	23	73	16	61	cl
Montreal	26	79	13	55	fr
Nassau	30	86	25	77	pc
New York	28	82	19	66	fr
San Francisco	24	75	13	55	fr
Seattle	23	73	11	52	pc
Toronto	28	82	13	55	fr
Washington	29	84	19	66	fr

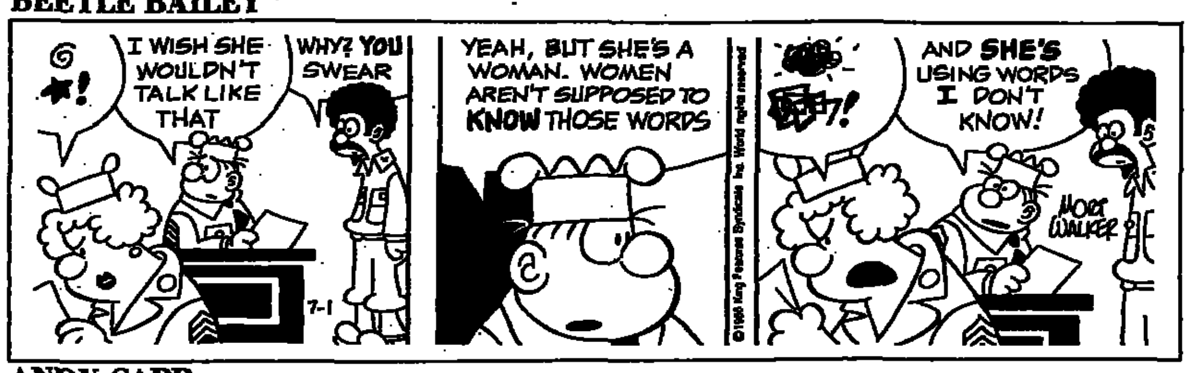
…cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

…SDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 15 (79—59). LONDON: Stormy. Temp. 26—14 (79—57). MADRID: Fair. …p. 29—14 (84—57). NEW YORK: Fair. Temp. 28—19 (82—66). PARIS: …Temp. 27—16 (81—61). ROME: Fair. Temp. 28—18 (82—64). TEL AVIV: …URICH: Partly cloudy. Temp. 26—15 (79—59). BANGKOK: Fair. Temp. …27 (93—81). HONG KONG: Fair. Temp. 33—28 (91—82). MANILA: …Temp. 33—25 (91—77). SEOUL: Fair. Temp. 27—18 (81—64). …APORE: Fair. Temp. 31—26 (88—79). TOKYO: Rain. Temp. 19—10 (—50).

PEANUTS

BLONDIE

BEETLE BAILEY

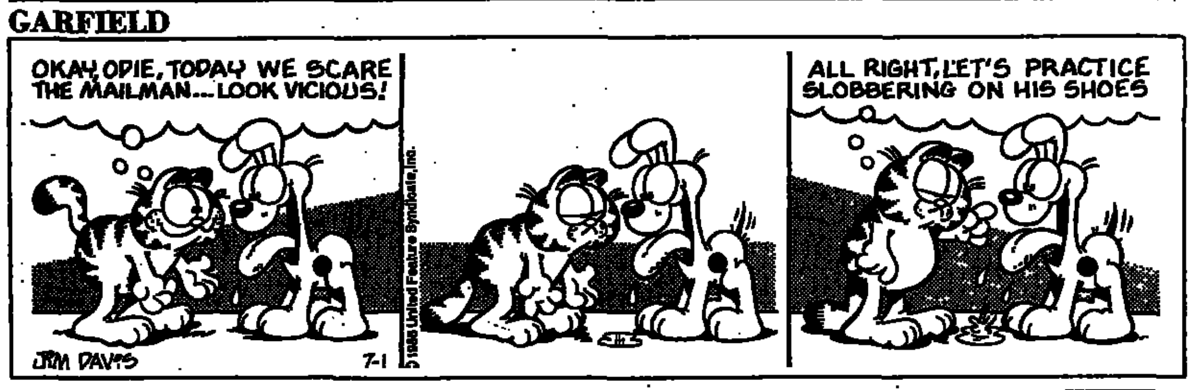


ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



BOOKS

BLESSED ASSURANCE: At Home With the Bomb in Amarillo, Texas.
By A. G. Mojtabai. 256 pages. $16.95. Houghton Mifflin, 2 Park Street, Boston, Mass. 02108.
cby3Reviewed by Christopher Lehmann-Haupt

WITH time and freedom at last to work on a novel called "Enter Fleeing" — it would have been her fifth — A.G. Mojtabai found herself in the fall of 1981 restless, depressed, and preoccupied with an article she had read and clipped about a company called Pantex in Amarillo, Texas, whose business was not foundation garments but the final assembly of all nuclear weapons in the United States.

So early in 1982 she fled New York by bus to Amarillo with the idea of writing an article on what had become an obsession. "How do you live — eat, laugh, love, sleep — in the shadow of Final Assembly?"

Four years later, she found herself living there. Instead of an article on hope or hopelessness, she had written a book, "Blessed Assurance," whose title she had taken from a Protestant hymn, "Blessed Assurance, Jesus Is Mine!" The purpose of the book was to "let people speak for themselves."

Thus warned, one proceeds through "Blessed Assurance" without looking for symbols or epiphanies. One tries to read no meaning into her detailed description of a videogame called Joust ("Welcome to Joust — Meet thy enemies") which she discovers at a rest stop in Tulsa, Oklahoma. One tries to take her impressions as they come, whether they concern her bus ride down, or the history of the Texas Panhandle, where Amarillo is situated, or her interviews with the various residents of the area — businessmen, journalists, church leaders, and, of course, people in one way or another connected with Pantex.

She is a camera, recording exposures. Someone refers to her as "Grace"? All right, so that is how she chooses to reveal what the G in her name happens to stand for. She refers to the significance of Cadillac Ranch a couple of pages before bothering to explain that it is the site where a wealthy Amarillo businessman has indulged his whim of planting old Cadillacs nose down in a wheatfield, to create "a monument to some highly intelligent civilization gone hopelessly awry." O. K., so that's the way the film strip of her memory unwound.

In one respect, the seeming artlessness of her technique works unusually well. By not prompting her readers, she gets us to listen without bias to the religious fundamentalists she interviewed. Because she meets them with an open, almost sympathetic mind, it is only slowly that their message sinks in. That message, in a nutshell, is that mankind is fallen and that nuclear Armageddon is inevitable. The message is all the more terrifying because of the gradualness with which it percolates.

Yet paradoxical as it may be, considering the apparent random impressionism of "Blessed Assurance," there is also an element of contrivance, about the juxtaposition of religious extremism and the nuclear-weapons factory, just as there is something false about the presence in the book of the businessmen and boosters advocating what the author refers to as Steady Technological Progress. Is she suggesting that it takes a bomb factory to produce a community that combines the technocratic with the apocalyptic? But that simply isn't the case: Technology and religious fundamentalism long preceded the splitting of the atom, and they have done just as well in communities that grow corn or put together adding machines.

Well, then, is she saying that nuclear weaponry follows from a confusion of God and technology and that Amarillo is merely a symbol of America? That may be, but it seems an inappropriately weighty conclusion.

The trouble is, despite its apparent confessional mode, there seems to be something in "Blessed Assurance" that the author isn't telling us. One suspects that certain autobiographical details are lacking. Whatever the real source of the trouble, "Blessed Assurance" confuses us. It's too elusive in important respects to reveal what the author is really trying to do.

Christopher Lehmann-Haupt is on the staff of The New York Times.

Solution to Previous Puzzle

```
CADS FETCH CARD
ONIT ANILE AMUR
MIME VENOM REDE
IMP COMEDIENNES
CALGARY   BEANS
 LEAL  BULB BEY
   ULE UPI ELS
 MADEMOISELLES
  ASS MAL DEB
ARS TART  DOLT
DRIER   RAGWEED
DISTAFFSIDE ERA
LATE ELAND CREW
EGER DENSE RETE
DERN SEDER IDES
```

7/1/86

CHESS

By Robert Byrne

THE Calcutta International Tournament, the strongest ever held in India, the birthplace of chess, was won by the 31-year-old Russian grandmaster Georgi Agzamov, who scored 10-3 in the round-robin competition.

Second place, along with a norm toward grandmaster rank, was captured by a 19-year-old Bangladeshi international master, Niaz Murshed, who scored 9½-3½. However, Murshed's remarkable result was marred by an accusation the the international master Arun Vaidya of India deliberately lost his penultimate game to him. Despite reported statements by witnesses to Vaidya's admission, no action was taken.

Third place was shared by a 16-year-old Indian international master, Viswanathan Anand, and the Soviet grandmaster Vitaly Cheshkovsky, who each scored 9-4.

The grandmaster Andy Soltis, chess columnist of the The New York Post and the first American ever to play in a tournament in India, according to the United States Chess Federation, scored a disappointing 4½-8½, to take 11th place.

That Agzamov's road to the top was bumpy can be seen in his game with the Bulgarian grandmaster Ventsislav Inkov.

The Blumenfeld Gambit Deferred, 3. . .P-QR3, 4. . .P-B4 and 5. . .P-QN4, a creation of the American grandmaster Roman Dzindzichashvilli, offers a pawn for a powerful center after 6 PxKP, BPxP; 7 PxP, PxP; 8 NxP, P-Q4. Supposedly, 6 B-N5 is positionally best, but in this brand new system, nothing can be deemed certain.

Agzamov, with great ambition, tried to brand the black QP a weakness with 12 R-Q3, but Inkov beat off the threat with 12. . .Q-R4ch!; 13 KN-Q2, Q-N3. Agzamov's 14 P-KN4 simultaneously hindered 14. . .P-B4 and prepared for the fianchetto with 15 B-N2.

Inkov had to beware of 15. . .B-N2?; 16R-QN3, Q-B2; 17 RxB!, QxR; 18 NxQPch, winning the queen.

Agzamov's 16 P-B4 was willy-nilly aggressive. In any case, it was useful to stop the annoying 16. . .N-K4.

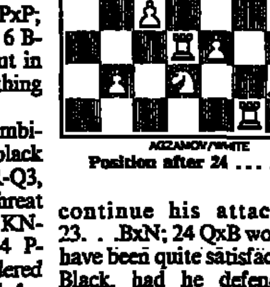
On 17 O-O, it would have been risky to seize material by 17. . .RxP? because of 18 N-N3, Q-N3; 19 N/4-Q2, threatening 20 Q-B1, as well as 20 P-B5. The Bulgarian's 17 R. . .N1!? was much more adventurous than 17 O-O and well worth trying.

On 23 N-B6ch, it might have been best for Inkov to retreat with 23. . .K-Q1!? because it is difficult to see how White can continue his attack. but 23. . .BxN; 24 QxB would also have been quite satisfactory for Black, had he defended by 24. . .Q-K2!

However, Inkov blundered with 24. . .R-B2?, falling into a lethal pin after 25 QxRch, QxQ; 26 RxQ, KxR; 27 R-N3!

After 30 R-QB8, Black faced 30. . .R-R6; 31 R-B7, P-K4; 32 R-B6 with a hopeless exchange-down position. Inkov gave up.

INKOV/BLACK



AGZAMOV/WHITE

Position after 24 . . . R-B2

BLUMENFELD GAMBIT DEFERRED

	White Agzamov	Black Inkov		White Agzamov	Black Inkov
1	P-Q4	N-KB3	16	P-B4	Q-B2
2	P-QB4	P-K3	17	O-O	R-N1
3	N-KB3	P-QR3	18	P-N5	PxP
4	N-B3	P-B4	19	PxP	B-N2
5	P-Q5	P-QN4	20	P-K3	R-N3
6	B-N5	P-N5	21	Q-B5	N-B1
7	N-K4	P-Q3	22	Q-B5	R-N2
8	P-QR3	PxRP	23	N-B6ch	BxN
9	RxP	B-K2	24	QxB	R-B2
10	BxN	PxB	25	QxRch	QxQ
11	PxP	PxP	26	RxQ	KxR
12	R-Q3	Q-R4ch	27	R-N3	RxB
13	KN-Q2	Q-N3	28	RxR	N-Q2
14	P-KN4	N-Q2	29	R-KR8	K-N3
15	B-N2	R-QN1	30	R-QB8	Resigns

World Stock Markets

Via Agence France-Presse June 30

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	588.50	589
ACF Holding	240.50	242
Aegon	107	108.20
Akzo	166.80	167.70
Ahold	87.70	89
Amev	80	80.50
A'Dam Rubber	11.40	11.70
Amro Bank	105.40	106.60
BVG	217	222.50
Buehrmann T	195.50	194
Caland Hldg	17.50	17.50
Elsevier-NDU	204	204
Fokker	91.60	93.50
Gist Brocades	295.50	294.50
Heineken	167.50	167.50
Hoogovens	110.20	112.50
KLM	47.50	48.30
Naarden	54.20	55
Nat Neder	N.A.	85.90
Nedlloyd	175.50	176.30
NMB	193	195
Oce Vander G	507	507
Pakhoed	53.70	54.30
Philips	51.90	52.80
Robeco	93.40	93.70
Rodamco	140.30	140.50
Rolinco	85.20	86.30
Rorento	50.40	50.50
Royal Dutch	199.30	201
Unilever	483	484.50
Van Ommeren	36.30	36.40
VMF Stork	314.80	312
VNU	322	325

ANP.CBS Gen'l Index : 289.40
Previous : 291.50

Brussels

	Close	Prev.
Arbed	2995	2996
Bekaert	11450	11350
Cockerill	127	140
Cobepa	4300	4325
EBES	4440	4450
GB-Inno-BM	7470	7380
GBL	3190	3160
Gevaert	6040	6000
Hoboken	7520	7400
Intercom	3585	3600
Kredietbank	16475	16450
Petrofina	8460	8600
Soc Generale	6010	6010
Sofina	9990	10025
Solvay	7860	7890
Traction Elec	5690	5680
UCB	8200	8200
Unerg	2700	2720
Vieille Montagne	5800	5890

Current Stock Index : 3675.88
Previous : 3688.92

Frankfurt

	Close	Prev.
AEG	300.50	304
Allianz Vers	2358	2415
Altana	384	396.50
BASF	261.50	267
Bayer	288.50	297
Bay. Hypo bank	564	558
Bay Vereinsbank	549	546
BBC	329	330
BHF-Bank	508	511
BMW	572	597
Commerzbank	303	309
Conti Gummi	272	277
Daimler-Benz	1340	1394
Degussa	446	443
Deutsche Babcock	190	195
Deutsche Bank	770	783
Dresdner Bank	413.50	421.50
Harpener	370	365
Henkel	413	417
Hochtief	N.A.	1005
Hoechst	262.50	267
Hoesch	170	175
Horten	192	192
Hussel	532	530
IWKA	275	270.50
Kali + Salz	235	244
Karstadt	344	351
Kaufhof	463	464
Kloeckner H-D	239.50	241
Kloeckner Werke	80	82
Krupp Stahl	160	160
Linde	685	685
Lufthansa	187	198.50
MAN	211	217
Mannesmann	207.50	212
Muench Rueck	N.A.	2890
Nixdorf	568.50	582
PKI	837	854
Porsche	1020	1027
Preussag	190	190
PWA	227	220
RWE	211	215.50
Rheinmetall	384.50	380.50
Schering	558	560
SEL	376.50	380
Siemens	622	634
Thyssen	160.30	163
Veba	270	278.50
Volkswagenwerk	515.50	535.50
Wella	740	750

Commerzbank Index : 1929.60
Previous : 1951.60

Hong Kong

	Close	Prev.
Bk East Asia	17.80	17.90
Cathay Pacific	5.30	5.54
Cheung Kong	20.40	20.60
China Light	15.40	15.50
Green Island	7.70	7.80
Hang Seng Bank	34.25	34.25
Henderson	2.125	2.125
China Gas	15.70	15.80
HK Electric	8.75	8.80
HK Realty A	10.60	10.80
HK Hotels	36	36.25
HK Land	5.65	5.70
HK Shang Bank	6.70	6.75
HK Telephone	11.60	11.70
HK Yaumatei	2.95	2.925
HK Wharf	6.85	6.85
Hutch Whampoa	29	29
Hysan	0.69	0.69
Jardine	12.40	12.50
Jardine Sec	12.20	12.20
Kowloon Motor	8.45	8.60
Miramar Hotel	3.625	3.675
New World	5.95	6
SHK Props	12.20	12.30
Stelux	1.72	1.71
Swire Pacific A	11.80	12
Tai Cheung	1.95	1.98
Wing On Co	1.35	1.35
Winsor	8.40	8.40
World Int'l	2.45	2.425

Hang Seng Index : 1739.11
Previous : 1758.98

Johannesburg

	Close	Prev
AECI	1140	1175
Anglo American	4700	4750
Anglo Am Gold	24000	23500
Barlows	1800	1815
Blyvoor	1850	1875
Buffels	8000	7850
De Beers	2770	2740
Driefontein	5500	5450
Fredold	3325	3250
GFSA	4550	4350
Harmony	3380	3325
Hiveld Steel	700	695
Kloof	2400	2450
Nedbank	620	610
Rusplat	3725	3650
SA Brews	1060	1050
St Helena	4258	4250
Sasol	725	720
Welkom	2125	2125

Composite Stock Index : 1580.40
Previous : 1494.50

London

	Close	Prev.
AA Corp	$10⅝	$10½
Allied-Lyons	363	363
Anglo Am Gold	$56½	$55½
Ass Brit Foods	320	316
Asda-MFI Gp	140	138
Barclays	522	517
Bass	825	823
B.A.T.	405	401
Beecham	428	418
BL	54	54
Blue Circle	636	630
BOC Group	302	306
Boots	248	244
Bowater Indus	333	334
BP	593	585
Brit Telecom	222	222
Brit Aerospace	535	518
Britoil	163	166
BTR	311	310
Burmah	410	409
Cable Wireless	693	695
Cadbury Schw	187	183
Charter Cons	265	270
Commercial U	309	306
Cons Gold	452	432
Cookson Group	501	500
Courtaulds	306	300
Dalgety	280	280
De Beers	643	633
Driefontein	$12¾	$12½
Fisons	610	618
Free St Ged	$7⅛	$7⅜
GEC	222	216
Gen Accident	844	839
GKN	369	374
Glaxo	10¼	10¼
Grand Met	415	411
GRE	894	889
Guinness	333	333
GUS	13¾	13⅝
Hanson	176	174
Hawker	563	561
ICI	9 31/32	996
Imperial Group	372	372
Jaguar	548	540
Land Securities	345	339
Legal General	276	271
Lloyds Bank	394	389
Lonrho	256	255
Lucas	606	598
Marks and Sp	204	197
Metal Box	770	765
Midland Bank	539	539
Nat West Bank	519	519
P and O	518	516
Pilkington	423	410
Plessey	234	230
Prudential	872	862
Racal Elect	192	190
Randfontein	$66	$67½
Rank	517	512
Reed Intl	972	977
Reuters	503	501
Royal Dutch £	52 13/64	53 13/64
RTZ	604	599
Saatchi	740	760
Sainsbury	388	386
Sears Holdings	128	124½
Shell	796	800
STC	148	146
Std Chartered	787	794
Storehouse	323	328
Sun Alliance	694	692
Tate and Lyle	606	603
Tesco	368	363
Thorn EMI	462	464
T.I. Group	537	544
Trafalgar Hse	291	292
THF	169	166
Ultramar	178	180
Unilever £	17 13/64	17 13/64
United Biscuits	248	244
Vickers	473	470
War Loan 3½ £	39½	39⅝
Woolworth	690	730

F.T.30 Index : 1367.16
Previous : 1354.40
F.T.S.E. 100 Index : 1649.20
Previous : 1638.50

Milan

	Close	Prev.
Banca Comm	22500	22500
Cigahotels	4630	4990
CIR	11850	11970
Cred Ital	3450	3500
Eridania	5001	5000
Farmitalia	14220	13900
Fiat	11475	11700
Generali	123000	122450
IFI	20250	23310
Italcementi	70500	70900
Italgas	3200	3099
Italmobiliari	116500	112300
Mediobanca	213500	210000
Montedison	3249	3292
NBA	3555	3500
Olivetti	15750	15430
Pirelli	5080	5110
RAS	48100	48800
Rinascente	1016	1018
SIP	3468	3496
SME	2521	2390
Snia	5044	5150
Standa	12610	12600
Stet	5250	5100

MIB Current Index : 1492
Previous : 1490

Paris

	Close	Prev.
Air Liquide	770	765
Alsthom Atl.	403.50	420
Av Dassault	1240	1285
Bancaire	1060	1064
BIC	590	590
Bongrain	1745	1760
Bouygues	1172	1130
BSN-GD	3785	3675
Carrefour	2948	2950
Chargeurs	1074	1079
Club Med	537	547
Darty	3199	3085
Dumez	1300	1290
Elf-Aquitaine	301	298
Europe 1	1384	1324
Gen Eaux	1287	1286
Hachette	2700	2700
Lafarge Cop	1300	1281
Legrand	3900	3800
Lesieur	1050	1041
l'Oreal	3420	3410
Martell	1391	1433
Matra	2295	2290
Merlin	3220	3190
Michelin	2830	2810
Moet Hennessy	2068	2080
Moulinex	80.20	85
Occidentale	991	986
Pernod Ric	1099	1101
Perrier	713	709
Peugeot	895	889
Printemps	553	551
Radiotechn	900	900
Redoute	1785	1729
Roussel Uclaf	1535	1485
Sanofi	719	710
Skis Rossignol	1260	1240
Telemecan	3000	2990
Thomson CSF	1275	1260
Total	361	382

CAC Index : 355.60
Previous : 355.10

Singapore

	Close	Prev.
Cerebos	3.32	3.36
Cold Storage	2.95	2.96
DBS	6.70	6.65
Fraser Neave	7.35	7.30
Haw Par	2.70	2.74
Hume	2.05	2.12
Inchcape	2.02	2.10
Lum Chong	0.90	0.93
Malayan Banking	3.82	4
OCBC	7.20	7.35
OUB	2.95	3
OUE	2.29	2.32
Shangri-la	2.68	2.72
Sime Darby	1.57	1.57
S'pore Airlines	7	7
S'pore Land	3.74	3.80
S'pore Press	7.35	7.40
S Steamship	1.10	1.14
St Trading	2.88	2.99
UOB	4	4.04
United Overseas	1.10	1.14

Straits Times Ind Index : 741.22
Previous : 752.34

Stockholm

	Close	Prev.
AGA	189	195
Alfa Laval	330	328
Asea	380	380
Astra	670	680
Atlas Copco	216	217
Beijer	192	190
Boliden	216	214
Electrolux	275	275
Ericsson	252	257
Esselte	560	560
Fermenta	165	166
Handelsbanken	398	402
Pharmacia	222	223
Saab-Scania	798	790
Sandvik	186	185
Skanska	154	155
SKF	344	345
SwedishMatch	386	400
Volvo	397	405

Affaersvaerlden Index : 663.90
Previous : 667.80

Sydney

	Close	Prev.
ACI	3.45	3.50
ANZ	4.75	4.82
BHP	8.50	8.50
Boral	4.35	4.48
Bougainville	2.40	2.45
Coles Myer	5.10	5.30
Comalco	2.25	2.25
CRA	5.90	6
CSR	3.40	3.25
Dunlop	3.35	3.35
Elders Ixl	4.65	4.62
ICI Australia	2.65	2.60
Magellan	1.05	1.05
MIM	1.98	2.06
Nat Aust Bank	5.46	5.56
News Corp	19.30	20
N Broken Hill	1.90	1.85
Poseidon	3.05	3.12
Qld Coal Trust	1.60	1.60
Santos	3.88	3.78
Thomas Nation	3.30	3.30
Western Mining	2.88	2.95
Westpac Banking	4.75	4.80
Woodside	0.92	0.92

All Ordinaries Index : 1179.80
Previous : 1183.70

Tokyo

	Close	Prev.
Akai	493	490
Asahi Chemical	839	850
Asahi Glass	1280	1310
Bank of Tokyo	803	790
Bridgestone	709	706
Canon	1020	1030
Casio	1480	1510
C.Itoh	595	560
Dai Nippon Print	1920	1910
Daiwa House	1490	1450
Daiwa Securities	1570	1590
Fanuc	6750	6670
Fuji Bank	1520	1570
Fuji Photo	2970	2990
Fujitsu	976	950
Hitachi	873	862
Hitachi Cable	965	965
Honda	1190	1170
Japan Air Lines	10490	10000
Kajima	910	890
Kansai Power	2560	2580
Kawasaki Steel	179	181
Kirin Brewery	1500	1450
Komatsu	497	492
Kubota	373	368
Kyocera	4170	4220
Matsu Elec Inds	1490	1470
Matsu Elec Works	1380	1370
Mitsubishi Bank	1520	1520
Mitsubishi Chem	792	787
Mitsubishi Elec	365	364
Mitsubishi Heavy	400	402
Mitsubishi Corp	889	859
Mitsui and Co	519	503
Mitsukoshi	1220	1230
Mitsumi	1080	1100
NEC	1510	1530
NGK Insulators	941	925
Nikko Sec	1150	1150
Nippon Kogaku	1080	1070
Nippon Oil	1200	1190
Nippon Steel	178	175
Nippon Yusen	424	421
Nissan	605	597
Nomura Sec	2200	2280
Olympus	1180	1190
Pioneer	2300	2260
Ricoh	903	902
Sharp	987	980
Shimazu	1070	1070
Shinetsu Chemical	1170	1170
Sony	3380	3380
Sumitomo Bank	1850	1840
Sumitomo Chem	412	410
Sumitomo Marine	945	955
Sumitomo Metal	158	160
Taisei Corp	568	561
Taisho Marine	827	838
Takeda Chem	1630	1610
TDK	3700	3710
Teijin	535	530
Tokio Marine	1310	1300
Tokyo Elec. Power	4090	4040
Toppan Printing	1520	1520
Toray Ind	620	636
Toshiba	434	440
Toyota	1550	1570
Yamaichi Sec	1170	1150

Nikkei 225 : 17624.39
Previous : 17598.43
New Index : 1359.24
Previous : 1350.14

Zurich

	Close	Prev.
Adia	6875	6875
Alusuisse	690	690
Autophon	7675	7700
Bank Leu	3525	3525
Brown Boveri	1825	1850
Ciba Geigy	3510	3540
Credit Suisse	3740	3720
Electrowatt	3475	3475
Interdiscount	5125	5150
Jacob Suchard	8275	8375
Jelmoli	3500	3450
Landis Gyr	1950	1950
Moevenpick	6800	6725
Nestle	8400	8350
Oerlikon-B	1820	1830
Roche Baby	11050	11100
Sandoz	1740	1720
Schindler	3850	3800
Sulzer	630	620
Surveillance	6400	6350
Swissair	1560	1540
SBC	539	539
Swiss Reinsurance	3350	3350
Swiss Volksbank	2490	2490
Union Bank	5490	5600
Winterthur	6500	6600
Zurich Ins	3350	7600

SBC Index : 635.70
Previous : 635.70

*N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *June 27*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
638	Abti Prce	$24¾	24½	24½	
1250	Agnico E	$21¾	21¾	21¾	
26900	Alr Energy	$10⅝	10⅜	10⅜	+ ⅛
6136	Alta Nat	$12⅛	12¼	12¼	— ¼
6627	Algoma St	$15⅛	15	15	— ⅛
10482	A Barick	$14⅝	14¼	14⅜	+ ⅛
10260	Atco I f	$8⅞	8⅝	8⅝	+ ⅛
123192	BCED	395	390	390	
6376	BP Canada	$28¼	28¼	28¼	— ¼
34606	Bank BC	335	310	325	+10
171942	Bank N S	$16⅜	16	16⅛	— ⅛
16287	Bonanza R	160	155	160	+ 4
2000	Bralorne	160	160	160	+ 5
118500	Bramalea	$22¾	22⅜	22½	
400	Brenda M	$8¼	8¼	8¼	
242738	BCFP	$14⅛	14	14	— ⅛
7785	BC Res	138	134	134	— 1
11131	BC Phone	$27¼	27	27	— ⅛
300	Brunswk	$14¼	14	14¼	
400	Budd Con	$35¼	35¼	35¼	+ ¼
81760	CAE	$11½	11¼	11½	+ ⅛
14434	CCL B f	$19	18¾	19	+ ⅛
14600	Cad Frv	$22¾	22	22	— ⅛
13300	Campeau f	$28¼	27	28¼	— ⅛
18861	C Nor West	$16	15¾	16	+ ½
18870	C Packrs	$16	15½	15¾	— ¼
500	Can Trust	$51	50½	50½	+1½
49000	C Tung	$9	9	9	+ ½
43	CGE	$103¾	102¾	103¾	+1¾
121581	CI Bk Com	$18¼	18	18⅛	
25452	CTire A f	$15¼	15	15⅛	+ ⅛
402	C Util B	$18⅜	18⅛	18⅜	+ ⅛
884	Cara	$32	31¾	32	
67067	Celanese	$17¾	17½	17¾	+ ¼
2744	Centrl Tr	$21¼	20¾	21	
34880	Cineplex	$21¾	21½	21¾	+ ¼
16675	C Distb A	$7⅛	6¾	7⅛	
12100	CDistb B f	$7⅛	6⅞	7⅛	+ ⅛
8100	CTL Bank	$10¾	10½	10⅝	+ ⅛
4600	Conwest A	$9	9	9	
5600	Coseka R	115	108	115	+ 9
15000	Conran A	$18	17⅝	18	+ ⅜
10950	Crownx	$32¾	32½	32½	— ¼
3604	Denison A p	$6⅝	6½	6½	— ⅛
58900	Denison B f	$6⅝	6½	6⅝	+ ⅛
250	Develcon	340	340	340	
50	Dicknsn A f	$7¼	7¼	7¼	— ¼
50	Dicknsn B	$7¼	7¼	7¼	— ¼
82308	Dofasco	$29⅛	28⅞	28⅞	+ ¼
16000	Donohue	$25	25	25	
1700	Du Pont A	$34	33¾	33¾	+ ¼
56554	Dylex A	$18¼	18	18⅛	— ⅛
12	Elcthom X	$12	12	12	
2700	Emco	$30	29¾	30	
1200	Equity Svr	405	400	405	
13900	FCA Intl	$17⅛	16⅞	16⅞	— ⅛
1050	C Falcon C	$18⅝	18½	18½	
23103	Ficnbrdge	$21	20⅞	20⅞	— ⅛
34080	Fed Ind A	$18	17⅞	17¾	— ⅛
100	Fed Pion	$30	30	30	
1500	F City Fin	$15⅜	15¼	15¼	— ⅛
5100	Gendis A	$20¾	20¾	20¾	— ⅛
700	Geac Comp	$5¼	5⅛	5¼	+ ⅛
2200	Gibraltar	$9⅞	9⅞	9⅞	
6900	Goldcorp f	$6¼	6⅛	6⅛	— ⅛
175	Goodyear	$42	42	42	
6320	GL Forest	$23⅞	23⅜	23½	— ¼
760	Gt Pacific	$40	40	40	
50051	Greyhnd	$26⅞	26⅛	26⅞	+ ¾
6225	Hawker	$28¼	27⅞	28¼	+ ½
1522	Hayes D	$14⅜	14¼	14½	+ ⅛
17840	Hees Intl	$35⅝	35⅛	35⅛	+ ⅛
910	Hollingr I	$24¼	23⅞	24¼	+ ¾
4402	H Bay Co	$29	28½	29	+ ¼
99655	Imasco	$36½	35½	36¼	+1⅛
1968	Indal	$16⅛	15¾	15¾	— ½
1000	Inglis	$23	22¾	23	+1½
6534	Inland Gas	$11⅞	11¾	11⅞	+ ⅛
36816	I Corona o	$20½	20⅛	20⅛	+ ¼
8000	Intl Thom	$11⅞	11¾	11¾	
1153	Inter Pipe	$43	42¾	43	
452200	Ipsco	$9⅛	9	9	— ⅛
6300	Jannock	$28¼	27¾	27¾	— ½
9600	Kelsey H	$25¾	25¼	25¼	— ¼
200	Kerr Add	$16	15⅞	15⅞	
25618	Labatt	$22⅞	22½	22½	— ¼
1100	Lacana	$8½	8¼	8½	— ⅛
1210	LOnt Cem	$25	24¼	25	+ ¾
5562	Loblaw Co	$13½	13⅛	13⅛	— ⅜
2030	Lumonics	$15¼	15	15	— ¼
100150	Magna A f	$34⅛	34	34	— ¼
1684	MDS H A	$17¾	17½	17½	— ¼
108200	MICC	$7¾	7⅝	7⅝	+ ⅛
29880	Mclan H X	$19⅞	19¼	19⅞	+ ½
6171	Maritime f	$15⅝	15⅝	15⅝	— ⅛
8492	Merland E	179	176	178	— 1
7197	Molson A f	$29¼	28¾	29	
40	Molson B	$29	29	29	
100	Murphy	$19	19	19	
550	Nabisco L	$41¼	40¾	41¼	+ ½
77094	Noranda	$18⅞	18⅛	18¼	
2447	Norcen	$13½	13¼	13¼	
188067	Nva AltA f	$5¼	490	5⅛	+22
74132	Nowsco W	$11⅛	11	11	
30351	NuWst sp A	30	29½	30	
10900	Oakwood	250	230	230	—20
92990	Omnibus o	$7	6⅞	6⅞	— ⅛
6700	Oshawa A f	$21¼	21⅛	21¼	
31820	Pac W Airln	$16½	16	16¼	+ ⅛
1525	Pamour	$10¼	10	10	
1200	PanCan P	$24⅛	24	24	— ⅛
34263	Pembina	$15¼	15	15¼	+ ¼
101429	Placer	$25⅛	24⅞	24⅞	— ⅛
7100	Que Sturg o	425	430	430	—10
1500	Rayrock f	$6	5⅞	6	
3439	Redpath	$27	26⅞	26⅞	— ⅛
1515	ReedSt I Sp	$53⅞	53⅝	53⅝	
300	Rogers A	$24¾	24¾	24¾	
300	Roman	$9½	9⅜	9½	+ ½
6100	Sceptre	268	260	260	— 5
12300	Scotts f	$38⅞	38¾	38⅞	— ⅛
137223	Sears Can	$15⅛	14¾	14¾	— ⅛
45990	SHL Systm	$25¾	24⅞	25¾	+ ¾
54000	Selkirk A f	$23¾	23	23	— ¾
13450	Shell Can	$22⅝	22⅛	22⅛	— ⅜
8750	Sherritt	$6½	6	6	— ¾
1525	Slater B f	$14¾	14⅝	14¾	+ ¼
11616	Southam	$24¼	24	24	— ¼
12391	Spar Aero f	$25½	25	25½	+ ½
130244	Stelco A	$25½	25	25½	+ ½
200	Teck Cor A	$23	23	23	
22055	Teck B f	$22¾	22½	22¾	+ ⅛
25410	Tex Can	$27¼	26½	26½	— 1
20650	Thom N A	$32¼	31¾	32	
62479	Tor Dm Bk	$23¾	23⅛	23½	+ ⅛
3515	Torstar B f	$32½	32	32	— ⅛
23272	Traders A f	$49	48¼	49	+ 1
3000	Trns Mt	$13	12¾	12¾	— ½
300	Trinity Res	55	55	55	
46014	TrnAlta UA	$28⅛	28	28	
69093	TrCan PL	$16⅜	16⅛	16⅛	— ⅛
5003	Trimac	260	240	260	+25
27450	Trilon A	$33¾	33½	33⅝	
86400	Trizec A f	$40	39	40	+ 1
60900	Turbo	49½	48½	48½	— 1
7670	Unicorp A f	$9⅞	9¾	9⅞	
2786	U Enterise	$11⅞	11⅝	11⅝	— ¼
100	U Keno	$7⅜	7⅜	7⅜	— ⅛
4400	Verstl A f	250	235	235	—25
4600	Vestgron	40	40	40	
6700	Wardair	$15¾	15⅝	15¾	+ ⅛
8793	Weldwod	$21¾	21½	21¾	+ ½
5500	Westmin	$7⅜	7⅛	7¼	— ¼
7200	Weston	$33⅞	33⅝	33⅞	+ ⅛
23468	Woodwd A	$7	6¾	7	+ ¼
	Total sales 16,842,492 shares				

	Close	Previous
TSE 300 Index:	3,070.20	3,068.80

Montreal *June 27*

Sales	Stock	High	Low	Close	Chg.
16225	Bank Mont	$33	32¾	32¾	
3860	BombrdrA	$21¼	21¼	21¼	+ ¼
18625	BombrdrB	$21	20½	20½	— ½
550	CB Pak	$27¼	27¼	27¼	+ ⅛
165620	Cascades	$15⅝	15¼	15¼	+ ⅛
285	CIL	$29¾	29¾	29¾	+ ¼
	ConBath	$00	00	00	
36548	DomTxIA	$22⅞	22⅝	22⅝	— ⅛
6460	MntTrst	$13	12¾	13	
94565	NatBk Cda	$27⅞	27½	27½	— ⅛
67860	Noverco	$12	11¾	11¾	+ ⅛
166895	Power Corp	$19⅞	19⅝	19¾	+ ⅛
33697	Provigo	$20⅞	20¼	20⅞	+ ⅝
200	RollandA	$29¼	29¼	29¼	— ¼
17964	Royal Bank	$32⅝	32⅛	32¼	+ ⅛
1430	RoyTrstco	$31¼	31¼	31¼	— ¼
4600	SteinbrgA	$43½	41½	43½	+ ⅛

Total Sales 3,252,730 shares.

	Close	Previous
Industrials Index:	1,429.49	1,429.03

Sports News, Page 6 and 7

ART BUCHWALD

Burying SALT-2 Treaty

WASHINGTON — A tall, official-looking man with a strong resemblance to George Shultz drove up to a dump site in New Jersey.

He said to a man leaning on a shovel, "The president wants to bury this SALT-2 treaty as quickly as possible."

"Why in New Jersey?" the man with the shovel asked.

"He didn't say where he wanted it dumped, but our understanding that once it's buried here no one will ever find it again."

Buchwald

"Why do you want to dump a SALT treaty?"

The man who looked like George Shultz replied, "Because it's obsolete and has no relevance. It's never been signed, and there is no sense abiding by its weapons limits when the Russians are constantly cheating. Now, start digging."

"Are you sure you want it buried?"

"Of course I'm sure. Every part of it is dead and we must make certain that it never haunts us again."

□

The man with the shovel measured the treaty and began digging a hole. Then he stopped. "I just thought of something. If their side cheated on SALT-2, why are you now negotiating with them on another weapons treaty? Won't they cheat on that one too?"

"They probably will. And when they do, we'll bury that treaty as well."

The man said, "We only have so much dump space for nuclear treaties. How deep do you want me to go for SALT-2?"

The man who was the spitting image of George Shultz said, "Since it has ceased to be an effective vehicle for averting a U.S.-Soviet nuclear confrontation, I would say at least six weeks."

"You want to save some of the treaty just in case you need it for later?"

"I don't want any of it," the man who looked like George Shultz said angrily. "Now, hurry up. I have to get back to the office."

□

A car drove up, and a man who looked exactly like Donald Regan jumped out and ran to the edge of the grave.

"Hold it," he said. "The president has changed his mind."

The George Shultz look-alike said, "He can't change his mind about SALT-2. He said it was dead."

"Well," said Don Regan's double. "He's announced to the world that SALT is still alive and breathing. The press wants to see the SALT-2 treaty, because you made such a deal about it being gone."

The man with the shovel said, "Are you guys in Washington crazy? You tell me to bury SALT-2, so I've been shoveling dirt all over it. Now you say it's alive. That's no way to treat a treaty."

The man who would be Regan said to the George Shultz man, "The president wants SALT-2 back in the White House before the next press briefing. He's going to stick with the treaty until he meets with Gorbachev."

The George Shultz twin said, "I should have been consulted if he was going to change his mind."

"He didn't change it — it was the first thing that came to his mind. Come on, what's the difference if we go with SALT-2 or we don't?"

"It makes me look stupid. I don't like to use something as a bargaining chip that I say is dead and the president says is alive."

The man in the grave was sweeping the dirt off the pages with a broom. "Here's the treaty that you say isn't worth the paper it's printed on. The next time you bring one of these out here, get your signals straight. I have a bad back."

The man who would be Shultz said to the gravedigger sternly, "If anyone asks you about the last time you saw SALT-2, say it was alive and kicking and raring to stop World War III."

Vienna Boys Choir in Asia

Reuters

HONG KONG — The Vienna Boys Choir ended a five-concert visit here Monday night. All the concerts were sold out weeks before the choir arrived on its three-month Asian tour. The conductor, Peter Tomek, said the boys spent more than two months in Japan.

The Curse of the Many Cat Mummies

By Jane Friedman

SAQQARA, Egypt — Sixty feet below the ground, in the dark depths of ancient tombs, a 39-year-old French archaeologist is searching for information about the prime minister of one of the great pharaohs. But instead, six years after he began his dig in the shadow of the oldest pyramid, Alain Zivie is still coming across hundreds of cat mummies, a discovery that is now beginning to bug him.

"I'm involved in a fortuitous encounter of things that have nothing to do with each other," said Zivie, a Parisian who has spent the last few years digging at Saqqara and plans to spend the coming years that way too. He was talking about the strange coexistence of the burial chambers of Aper-El, thought to be the prime minister of the Pharaoh Akhenaten, and a huge necropolis of cats, all wrapped in gauze.

"People say cats, cats, cats," said Zivie, referring to the current popularity of the feline and the lack of interest in Akhenaten's vizier. "I've become *l'homme des chats.*"

Zivie's dig, financed by the French foreign ministry and France's national research center, the CNRS, illustrates the pitfalls involved in digging for ancient artifacts in Egypt. Many tombs were pilfered in antiquity and later re-used. The tomb of Aper-El was built during the 18th dynasty during the pivotal reign of Akhenaten, who installed a kind of monotheism 3,500 years ago.

Aper-El is intriguing because of his unusual name, which indicates that he might have come from an area northeast of Egypt, like the Hebrew Joseph, who became a royal adviser.

Aper-El's tomb, robbed in antiquity, was used in the Greek period (330 to 30 B. C.) as a burial ground for cats because of its proximity to a temple of the cat goddess Bastet, who was said to protect the human hearth.

Zivie, explaining the rise to pre-eminence of gods in the image of animals such as cats, cows and bulls, and the consequent mummification of those animals, said: "Things weren't going so well for Egypt, and the gods were very distant. Animals became the intermediaries for the gods."

Alain Zivie

An intact cat mummy and an unraveled one at Alain Zivie's dig in Egypt.

When Zivie began his dig in 1980, led by remnants of hieroglyphics that identified this as the entrance to Aper-El's tomb, he came across a pile of rubble at the entrance, a kind of archaeological potpourri of fragments from Aper-El's epoch and from the mummification of cats much later. Afterward, excavating the tomb, he discovered a connecting group of rooms containing hundreds of cat mummies.

Zivie has now descended 60 feet (18 meters), through dark shafts, down rope ladders sometimes lighted by a single bulb, to clean out six rooms belonging to Aper-El and his family. The work has been painstaking and slow. The tomb, dug out of the limestone hill, is crumbling. Fires during antiquity contributed to the ruin. A rest house built willy-nilly over the site in the 1940s has not improved the situation. The French company that is building the Cairo Metro bailed out Zivie by offering scaffolding to support the walls and make excavation safer.

Despite his efforts, Zivie has learned little about the mysterious Aper-El. This year the team found bits of wooden coffins that, when assembled, might yield clues about Aper-El's family. Last year and the year before, Zivie found painted wooden coffin lids and, in a spectacular discovery, a perfectly intact painted head of a markedly Asiatic-looking woman with huge earrings.

The cat mummies continue interminably.

"I knew I would find cats," Zivie said, "but not in this number." In one subterranean room of an adjacent tomb, 300 are piled on the floor. Some are no longer in their wrappings. About five other rooms contain more cats.

At the entrance to the tomb complex, Zivie has assembled an exhibit from his find that includes skulls of wild cats, an entire yellow striped domestic cat with its coat intact, and a kitten's wooden sarcophagus. Zivie says some of the cats died of natural causes while others apparently were killed. If, as he believes, the cat mummies were a kind of offering to the cat goddess, then perhaps some were killed to add to the supply.

Information about the cats, too, is scarce. There are no wall inscriptions about them. A zoologist from Paris is recording their brain and bone sizes to determine their types, but that is all.

As Zivie packs up, catalogs the season's finds and closes the tomb, preparing to return in October to continue his search for Aper-El, he is resigned to the fact that next year again be will have to deal with cats.

On the door of his closet in the bare room he occupies next to the tomb, he has glued a cartoon of Garfield the cat. The caption is, "Take a cat to lunch."

Jane Friedman is a journalist based in Cairo.

PEOPLE

Record for 'Ugly' Car

Jerry J. Moore, a Houston shopping center developer, has bought a yellow and black Bugatti Royale for $6.5 million, the highest price ever paid at auction for an automobile. Moore, 58, said shortly before the sale in Reno, Nevada, that the car was "ugly." The sale of the Bugatti was the highlight of an auction at which a classic car collection long regarded by car buffs as the finest ever assembled was dissolved. It was assembled by the Nevada gambling tycoon **William F. Harrah**. Despite international appeals to keep the collection intact, it was sold by the Holiday Inn hotel company, which acquired the collection six years ago in the purchase of Harrah's hotels and casinos. The previous auction record for a car was set last June, when a psychedelic Rolls-Royce bought in 1966 by **John Lennon** and used by the Beatles went for $2.3 million. The Bugatti Royale Berline de Voyage, one of the rarest cars in the world, was completed in 1931, with an original price tag of $42,000. It is one of six Bugatti Royales known to exist. Only seven were made. . . . The gadget-stuffed Aston Martin driven by **Sean Connery** in the 1964 James Bond film "Goldfinger" has been auctioned at Sotheby's in New York for $275,000. The sports car — with equipment including machine guns hidden in the rear lights, a radar screen and an ejection seat — was bought by a company for use in making films.

□

A U.S. museum curator said Monday that he would not give the trophy for the fastest trans-Atlantic crossing to **Richard Branson** because the prize was for ocean liners, not what he called "little toy boats." Branson, 35, head of the Virgin Group, claimed the Blue Riband Sunday after his powerboat Virgin Atlantic Challenger II crossed the finish line off the Isles of Scilly in three days, eight hours and 31 minutes, cutting two hours and nine minutes off the speed record held since 1952 by the liner United States. **Frank Braynard**, curator of the U.S. Merchant Marine Museum in King's Point, New York, said that perhaps another trophy could be created for Branson's achievement, but that he would not get the Hales Owen Trophy. "Most people would agree that it was intended for the great liners and not for little toy boats that are even smaller than the lifeboats on the liners — it is almost sacrilegious," Braynard said. The trophy was donated in 1935 by **Hales Owen**, a wealthy British shipping enthusiast, for the holder of the Blue Riband title for the fastest Atlantic sea crossing — a title created in 1838, when the paddle ship Great Western crossed from Bristol to New York in 15 days.

□

Denmark's Crown Prince **Frederik** heads to Mongolia on Sunday as a member of an eight-man expedition to film a television series on life among nomadic peoples. Frederik, who upon turning 18 last month assumed new duties as the successor to the Danish throne, said in Copenhagen that it was his idea to join the three-month expedition headed by **Colonel Sven Haslund-Christensen**, whose father, **Henning Haslund-Christensen**, made valuable ethnographic studies in Mongolia in the 1920s and 1930s.

□

The rock group **Wham!** drew a sell-out crowd of 75,000 to London's Wembley Stadium for a farewell concert. Guest stars included **Elton John**, who arrived in a brown Rolls-Royce. Wham! stars, **George Michael** and **Andrew Ridgeley**, now 23, have become multimillionaires since their debut four years ago. Michael has said he wants to concentrate on songwriting and pursue a solo career, while Ridgeley has moved for tax purposes to Monaco and has said he wants to be a professional racing driver or an actor.

□

A Swiss three-wheeler powered by state-of-the-art electronics and relentless summer sun sped to victory in what was billed as the first world championship for solar-powered vehicles. The racer, driven by **Paul Balmer**, notched an average speed of 49 kilometers (30 miles) an hour — more than organizers expected. About 90 noiseless, exhaust-free entries from all over the world took part in the six-day, 383-kilometer race, mainly over Swiss roads. It began in Freiburg, West Germany, and ended in Suhr, Switzerland. The winning car was built by students at Bienne engineering school in western Switzerland.

INTERNATIONAL CLASSIFIED

ANNOUNCEMENTS

ALCOHOLISM AND ADDICTIVE disease residential treatment center. Historic mansion set in secluded beautiful countryside. Resident medical director. Recognised by major UK medical insurance companies & by US Champus Program. For detailed brochure, contact: Clouds House, East Knoyle, Wiltshire SP3 6BF UK. Telephone: 074 783 655

ALCOHOLICS ANONYMOUS in English. Paris (daily) 4634 5965. Rome 678 03 20.

FEELING low? - having problems? SOS HELP crisis-line in English. 3 p.m.-11 p.m. Tel: Paris 47 23 80 80.

SUN. N.Y. TIMES - Eurojet delivery. Write Keyser, POB 2, B1000 Brussels.

PERSONALS

CF: To be rich is the dream of beggars but to be in love is the dream of kings. How lucky we are! Sunny.

NATHAN. KREVSKI'S disappeared. Randy.

MOVING

FOUR WINDS International

GET A BETTER SERVICE FROM THE LARGEST WORLDWIDE MOVER

Aberdeen	(0224) 821050
Baltimore	(301) 354-0500
Brasilia	(061) 233-3205
Bremen	(421) 18553
Cairo	(2) 3500113
Dammam	(3) 8574434
Hong Kong	(5) 650681
Houston	(713) 674-4376
Jakarta	(21) 593747
Jeddah	(02) 683-6452
London	(01) 578-6611
Los Angeles	(213) 979-6070
Manchester	(061) 998-0325
Manila	(815) 8651-57
New Orleans	(504) 277-0288
New York	(914) 592-1440
Norfolk	(804) 460-1113
Paris	(1) 30 36 63 11
Rio de Janeiro	(021) 260-7233
Riyadh	(1) 454-0847
San Diego	(619) 450-0650
San Francisco	(415) 352-8500
Sao Paulo	(11) 869-7011
Savannah	(912) 238-0696
Singapore	(65) 861-4422
Taiwan	(2) 541-2097
Tokyo	(03) 585-4741-2
Washington	(703) 751-6200

CALL US FOR AN ESTIMATE YOU WILL BE GLAD YOU DID!

MOVING

GLOBAL International

A BETTER CHOICE FOR YOUR MOVE

Call the Global office nearest you:

AMSTERDAM	(31-20) 261865
BOGOTA	(57-1) 2773530
BONN	(49-228) 664011
BRUSSELS	(32-2) 6876082
CAIRO	(20-2) 3406064
CARACAS	(58-2) 358009
FRANKFURT	(49-6105) 21011
GLASGOW	(41) 55572927
HONG KONG	(852-5) 422151
JAKARTA	(62-21) 790160
LONDON	(44-1) 9974321
MANILA	(63-2) 854837
MEXICO CITY	(1-905) 5117974
PARIS	(33-1) 47202828
QUITO	(593-2) 525 898
SINGAPORE	(65) 2644311
STOCKHOLM	(46-8) 7558794
SYDNEY	(61-2) 9582466
TOKYO	(81-3) 7070471
USA EASTERN	(1-800) 2222460
USA CENTRAL	(1-713) 9617411
USA WESTERN	(1-213) 3245852

WE ARE WITH YOU ALL THE WAY

interdean

WHO ELSE FOR YOUR NEXT INTERNATIONAL MOVE

FOR A FREE ESTIMATE CALL

AMSTERDAM:	(071) 89.93.24
ANTWERP:	(03) 231 29 24
ATHENS:	(01) 961.12.12
BARCELONA:	(03) 6523111
BONN:	(0224) 166062
BREMEN:	(0421) 170591
BRUSSELS:	(02) 720.95.63
CADIZ:	(956) 863144
FRANKFURT:	(06190) 2001
GENEVA:	(022) 43.85.30
LONDON:	(01) 961.41.41
MADRID:	(01) 671.24.50
MANCHESTER:	(061) 7072016
MUNICH:	(089) 1415036
NAPLES:	(081) 7801622
PARIS:	(1) 30249000
ROME:	(06) 5269242
VIENNA:	(0222) 955520
ZURICH:	(01) 363.20.00

CONTINEX. Small & medium moves, baggage, cars worldwide. Call Charlie: Paris 42 81 18 81 (near Opera).

MOVING

ALLIED WORLDWIDE MOVING

PARIS: DESBORDES (1) 43 43 23 64
NICE: COMPAGNIE GENERALE 93 21 35 72
FRANKFURT: I.M.S. (069) 250066
DUSSELDORF: I.M.S.
RATINGEN: I.M.S. (02102) 445023
MUNICH: I.M.S. (089) 142244
LONDON: AMERTRANS (01) 953 3636
USA: ALLIED VAN LINES (0101) 312-681-8100

REAL ESTATE SERVICES

SICK OF PARIS HOME SEEKING? Call PANAME HOME SERVICE on 60 12 25 78 or 34 73 98 99.

REAL ESTATE FOR SALE

BRAZIL

FARM IN SAO PAULO, 666 ha., good for coffee, citrus and cattle. Call Mr. Christian (41) 223 2332

FRENCH PROVINCES

COTE D'AZUR, BIOT, panoramic sea view, exceptional Provençal mas, 400 sq.m. living space, guest house, 2 ha. park, pool, tennis, nearby village. F7,400,000. Promotion Mozart Le Ruhl', 06000 Nice. Tel: 93 88 37 37. Tlx: 461235.

CANNES CALIFORNIE, 76 sq.m., living, bedroom, large kitchen, bath + terrace, South, nice sea view, storage space, cellar, parking, shops nearby. 93 43 52 59. If no answer 93 43 44 07

GREAT BRITAIN

LUXURY APARTMENT IN Central London. Decorated & furnished by interior designer. £175,000. Tel: (07842) 45835.

PARIS & SUBURBS

VILLA MONTMORENCY

100 sq.m. entirely fitted, excellent condition. Embassy 45 62 16 40

M° INVALIDES

large studio, character, kitchen, bath, terrace. Tel: 42 25 64 54.

REAL ESTATE FOR SALE

PARIS & SUBURBS

HENRI MARTIN. Living, 1 bedroom, F1,180,000 IMMOCOM 47 27 84 76

MARAIS, 2-ROOM renovated, character, beams, sunny, calm, F850,000. 42 54 71 95.

NEUILLY MAURICE BARRES 66 sq.m., high ceilings, F1,320,000. IMMOCOM 47 27 84 76

8TH: NEAR ELYSEES. Beautiful old 5-room, excellent plan, 2nd floor. (3.30m ceilings) 2 maids' rooms, possible for professional use. De VILLERS 42 24 09 37.

HENRI MARTIN, 450 sq.m., paneling, 3 receptions, 4 bedrooms, parking. High price, OPTIM 45 62 03 03.

ON SEINE, facing Ile St Louis, south, 160 sq.m, parking. Tel: 43 29 42 94.

TROCADERO. High class, 2 rooms, marble bath, sun, garage. 46475282

SPAIN

BEAUTIFUL VILLA 10 km. from city of Valencia & beach. 470 sq.m. all brick construction house. 5 bedrooms, 3 baths, dining room, big hall, game room, large garage, illuminated garden & swimming pool. Automatic irrigation, large section with pines. Air-conditioning and central heating. On 7600 sq.m. of land with orange & fruit trees. To live year round. US$200,000. Owner could finance. Write: Alfonso Blanch, C/Guillen de Castro, 46, Valencia, Spain, or call 96.2740503.

SWITZERLAND

SWITZERLAND

Foreigners can buy STUDIOS/APARTMENTS / CHALETS, LAKE GENEVA - MONTREUX or in these world famous resorts: CRANS-MONTANA, LES DIABLERETS, VERBIER, VILLARS, CHATEAU D'OEX, JURA & region of GSTAAD. From SF110,000. Mortgages 60% at 6½% interest.
REVAC S.A.
52 Montbrillant, CH-1202 GENEVA. Tel: 022/341540. Telex: 22030

APARTMENTS & CHALETS

Fine selection available with authorization for foreigners. Lake Geneva and Mountain resorts. Reasonably priced. Excellent terms. Visits also on weekends by appointment. GLOBE PLAN S.A., av. Mon Repos 24, CH-1005 LAUSANNE, Switzerland. Tel: (21) 22 35 12 Tlx: 25185 MELIS CH.

USA GENERAL

ISLAND IN SITKA SOUND - Have 2.3 acres with beach. $60,000. (907) 563-5500, L. Clarke.

REAL ESTATE TO RENT/SHARE

FRENCH PROVINCES

FRENCH RIVIERA, 10 mins. Monaco, beautiful penthouse for a couple, decorated by 'House & Garden', 2 terraces, peaceful residence, pool, sauna. July/Aug./Sept. US$2,500 / month. Tel: 93 57 48 06.

RIGHT ON THE SEA, private beach & parking, in villa near Monte Carlo, exceptionally beautiful flat, 250 sq.m., panoramic view, high class. July 20 - Aug 15, + short/long stay. 93783350

PARCS DE ST TROPEZ: Seaside villa, 6 bedrooms, 4 baths. 52,800/week. Tel: 94.97.04.17 or London: 491 2950.

GREAT BRITAIN

LONDON MAYFAIR HOUSE. Private rental to discerning tenant, July 21 - September 4, 4 bedrooms, 2 bathrooms, elegantly furnished, fully equipped and featuring indoor & outdoor patios. £5,500 for whole period or £1500 per week. Tel: London 01 930 0261 (10-5 weekdays)

CENTRAL LONDON - Romantic quaint ivy-covered Mews house, quiet cul-de-sac location in private road, walking distance to Oxford Street shopping, Hyde Park and Marble Arch. 4 rooms and kitchen, bathroom and cloakroom, £385 per week, long lets. Tel: 01- 935 7542.

LONDON, luxury furnished flats, fully serviced, choice of Mayfair, or adjacent to Kensington Palace. From £300 to £550 per week. 3 months to 2 years. Mountarrow Management Ltd: 01-491 2626. Tlx: 299185.

LONDON. For the best furnished flats and houses. Consult the Specialists: Phillips, Kay and Lewis. Tel: South of Park: 352 8111, North of Park 586 9882. Telex 27846 RESIDE G.

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

CHELSEA, off Kings Road, elegant 1 bedroom flat, fully furnished. £100/week. Tel: 0865 53147/01 352 6496.

BRENHAM OFFER LUXURY FLATS / houses to let / for sale in London. Tel: 01-431 3191. Telex 8952387 G.

LONDON BEST PROPERTIES for rent or sale. Contact: Raven & Co (01) 491 7545. Tlx: 9851622 (TARRCOG)

ITALY

COMO. UNIQUE, lovely, exclusive apartment, fully and elegantly furnished, spectacular lake view, living room, dining room, 2 bedrooms, 2 baths, spacious kitchen, wrap-around terrace. 3 minutes from train station to Milan, 10 minutes from highway, 20 minutes from Lugano, Switzerland airport, 30 minutes from Milan Intl airport. Call Italy Mon.-Fri. from 9AM-2PM, (0) 31-258209.

PARIS AREA FURNISHED

74 CHAMPS-ELYSEES 8th

Studio, 2 or 3-room apartment. One month or more. LE CLARIDGE 43.59.67.97.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

Embassy Service

8 Ave. de Messine 75008 Paris

YOUR REAL ESTATE AGENT IN PARIS SHORT-LONG TERM 4562-7899

AT HOME IN PARIS

FURNISHED APARTMENTS FOR RENT FOR 2 MONTHS OR MORE.

PARIS PROMO

- Estate Agent - Property Manager 25 Ave Hoche, 75008 Paris. 45 63 25 60

81 AVE FOCH

Luxurious Studios

Phone, color TV, kitchen, short term lease. No agency fees. F4500/month. Tel: (1) 43 59 66 72

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

SHORT TERM STAY, Champs Elysees, Latin Quarter, Eiffel Tower, Mouffetard. Like a Parisian feel of home in fully equipped studios and apartments. Mr. George: 43 22 82 50. Special price in July and August.

SHORT TERM STAY. Advantages of a hotel without inconveniences, feel at home in nice studios, one bedroom and more in Paris. SORELIM: 80 rue de l'Université, Paris 7th; 4544 3940

SPECIAL SUMMER RATES. Studio to 4 rooms. Week, month, year rates. Luxembourg & Montparnasse. No agency fees. 4325 3509.

JULY OR AUG. Near Place d'Italie, private house with garden, 3 bedrooms + living. F5000 per month. Tel: 45 85 84 44.

35 MINS PARIS. Lovely house, 3 receptions, 6 bedrooms, 6 bathrooms, maid's room, large park, wood, Aug. Tel: 45 51 35 38 or (16) 44 53 56 28.

MONTPARNASSE: 2 rooms + new kitchen & bath, perfect for American abroad. Available from July 1, F5,500 per month. Tel: 42 88 67 33

SHARED ACCOMMODATION - 1 month or more. Inside a large apartment near Eiffel Tower, nice bedroom + private bathroom. 43 06 78 79.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

LUXEMBOURG PARK, renovated, sunny 3½ rooms. $700. Calm, modern, unique. 43 25 92 44 (10am-12.30pm)

PENTHOUSE AVE MONTAIGNE, Champs Elysees, 130 sq.m. + large terrace. 42 66 10 05 / 47 27 97 04.

14EME MONTPARNASSE sur jardin, bel atelier d'artiste, tout comfort. 5000F + charges. 42 37 35 36.

ENGLISH GIRL WANTED to share large sunny flat in the 5th. F1,650 / month. Tel: 43 37 61 82.

FOCH. 3-room apartment, also bathroom & large eat-in modern kitchen. Tel: 47 55 92 55.

15TH TOUR TOTEM. Exceptional view Seine, nice studio, all comforts. F6000. Tel: 45 77 90 67.

7TH: CHAMP DE MARS. High class, 130 sq.m. maid's room, F15,000. Tel: noon to 3 p.m. Cannes: 93 47 34 43

7TH: EIFFEL TOWER. Nice 2-room apartment, fully equipped, TV, phone, linen. 43 06 78 79

VANEAU. LUXURIOUS 3/4-room, 100 sq.m., large bathroom, F9000. Tel: 42 56 14 90

LARGE STUDIO off Ave Montaigne, reasonable price, August. 43 59 56 89

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

MONTPARNASSE, for 1 year, 85 sq.m. apartment, large living, 2 bedrooms, kitchen, bathroom, independent WC, all comforts, individual central heating, telephone, elevator. Tel: 42 22 05 14.

NEAR ETOILE, 1, 2, 3 rooms, class, week/month. Tel: 39 16 09 64.

15TH HIGH CLASS living, bedroom, marble bath. F6,900 +. 16-31642428

CHAMPS ELYSEES. High class studio, comfort, sun. Tel: 45 62 93 32.

7th, EIFFEL TOWER, charming 3-room, elevator, exceptional. 47 05 19 43.

MUETTE. JULY & AUGUST. 90 sq.m. sleeps 4. Private garden. 4647 5282

SACRE COEUR, beautiful, 2 rooms + loggia, July or Aug. 46 06 03 23.

ST GERMAIN DES PRES. 100 sq.m. penthouse, July, Aug. Tel: 43 29 4294.

ST GERMAIN DES PRES. Exquisite sunny studio for summer. 43 25 29 52.

PARIS AREA UNFURNISHED

RUE LA FONTAINE

75 sq.m., large living + bedroom. Perfect condition. F5200 + charges. 47 64 03 17.

7TH UNESCO

LIVING + 2 BEDROOMS + maid's room. F6,000. 45 63 68 38.

HARRIED HOUSE HUNTER? Let us do your footwork. Call CSU the No. 1 relocation service for the Paris area. Tel: 4758 1240 ext. 198.

NO MORE SWEAT & TEARS! Call Casi France & relax: 39 73 86 98. We will find your new home fast. Specialists Paris & suburbs.

USA

NYC WEST 80, unique, modern, renovated, calm, sunny, 3 rooms. $1,500. Tel: 212 619 1910

REAL ESTATE WANTED/EXCHANGE

PARIS. AMERICAN SEEKS unfurnished 90 sq.m. flat, 5th, 6th, or 7th, long term. Sonny, with elevator. No agent. Paris 47073197 leave message

EMPLOYMENT

EXECUTIVES AVAILABLE

AMERICAN TROUBLE SHOOTER, 29, highly effective. 5 years in Africa working with top management offers services to small-medium int'l company. Stockholm 8-849937 after 6pm.

EMPLOYMENT

EXECUTIVES AVAILABLE

LAWYER FLUENT IN SPANISH French experience in the computer industry seeks interesting employment. Write Box 43298, I.H.T., Long Acre, London, WC2E 9JH.

EXECUTIVE POSITIONS AVAILABLE

PROGRAMMER/ ANALYST required for a small US Government Agency suburb, West Paris. Applicants must have US citizenship, have familiarity and practical experience with US signed Hardware (IBM, Honeywell etc.) and Software (basic, cobol languages, etc.), 4 years experience data processing. Please reply in writing enclosing c.v. to ABMC, 68 rue 19 Janvier, 92380 Garches.

GENERAL POSITIONS AVAILABLE

AMERICAN RELOCATION company seeks dynamic bilingual French/English housing research assistant western suburbs Paris. Part/full time. Car phone / working papers essential. Call 47 58 12 40 ext. 198.

SCIENTIFIC BIOMEDICAL translators needed on freelance basis, experience necessary. Please send CV samples to: Gacobson Elsevier Science Publishers, 91 rue de Rennes, 75006 Paris.

INT'L LAWYERS, Parc Monceau seek switchboard operator, perfectly bilingual French/English. Paris 45 63 13 ...

GENERAL POSITIONS WANTED

DYNAMIC IRISH LADY, 24, graduate in languages and literature from Trinity College Dublin, speaks Spanish, French & Italian, seeks interesting & challenging position in marketing or related fields. Write Box 3741, Herald Tribune, 92521 Neuilly Cedex, France

AMERICAN WOMAN, HARVARD B.A. magna, Political Science, 198.. Yale Masters/Music, 1985, speaks French, Spanish, 25, seeks Paris work "rentrée" /now. Paris 45 48 76 11.

MOSCOW-BASED CANADIAN, 2.. seeks summer job. Experience in diplomacy, speech writing, marketing. Call (Moscow) 243-7370, Tlx: 4134.. GOULAT.

PAGE 8 FOR MORE CLASSIFIEDS

International Business Message Center

ATTENTION EXECUTIVES

Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, and your message will appear within 48 hours. The rate is U.S. $10.60 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS OPPORTUNITIES

OFFSHORE & UK LTD COMPANIES

Incorporation and management in: UK, Isle of Man, Turks, Anguilla, Channel Islands, Panama, Liberia, Gibraltar and most other offshore areas.
- Confidential advice
- Immediate availability
- Nominee services
- Bearer shares
- Boat registrations
- Accounting & administration
- Mail, telephone & telex

Free explanatory booklet from: SELECT CORPORATE SERVICES LTD Head Office Mt Pleasant, Douglas, Isle of Man Tel: Douglas (0624) 23718 Telex 628554 SELECT G London Representative 2-5 Old Bond St., London W1 Tel 01-493 4244, Tlx 28247 SCSLDN G

MONEY TREES?

LIFETIME SECURITY

Invest in one of America's most exciting technological breakthroughs in the nut industry. Over 50,000 nut trees planted. Earnings projected to reach over 52% annually for decades. Brokers' enquiries invited. Material available in English, French, German. Box 3641, Herald Tribune, 92521 Neuilly Cedex, France

OFFSHORE COMPANIES
- Worldwide incorporations
- Immediate availability
- Full confidential services
- London representative.

Aston Company Formation Ltd., 8 Victoria St, Douglas, Isle of Man. Tel (0624) 26591. Tlx 627691 SPIVAG

OFFSHORE COMPANIES Company formations! UK Offshore (with bearer shares). Liberia! Panama! Nevis! USA (all states)! Bank accounts opened! Mail, telex! Fiduciary Services! JPCR, 17 Widegate St, London E1 7HP Tel: 01 377 1474. Tlx: 893911 G

BUSINESS OPPORTUNITIES

PANAMA CORPORATIONS. Formation and Administration related services provided. MABRIG, S.A. - P.O. Box 6-3554, El Dorado, Panama, Rep. of Panama. Tlx: 3687 MABRIG PG. Fax: (507) 63-8005/ Phone 69-5461.

MARBELLA - Luxurious pub-restaurant now operating, fully equipped, over 1000 sq.m. interior terraces & patio, near parking. Lease for sale at US$275,000. Jose Oliver, Calle Aduar 1, Marbella, Malaga. Tel: (52) 824525.

FINEST INVESTMENT NEWSLETTER. Award-winning Int'l Harry Schultz Letter in its 22nd year. $50 for trial subscription. FERC, P.O. Box 381, CH-1001 Lausanne, Switzerland.

2ND PASSPORT 37 countries. GMC, 26 Kleomenou, 106 75 Athens Greece

BUSINESS SERVICES

INT'L **BEAUTIFUL PEOPLE** UNLIMITED INC. U.S.A. & WORLDWIDE

A complete personal & business service providing a unique collection of talented, versatile & multilingual individuals for all social & promotional occasions.
212-765-7793
212-765-7794
330 W. 56th St., N.Y.C. 10019
Service Representatives Needed Worldwide.

PARIS ANSWERING SERVICE

Best executive telephone service. We also forward mail, telex, fax. From $4 / day. Call 47 04 54 50.

PANAMANIAN corporations provide the advantages of complete confidentiality, zero tax liability & US dollar currency environment. We offer company formation services on a fast, reliable and competitive basis. Contact H. I. Dorlington, POB 1327, Panama 9A, Panama. Tlx: 3121 Kedko PG Tel 23-0834 / 23-4819 (eve. 23-6779)

DIAMONDS

DIAMONDS YOUR BEST BUY.

Fine diamonds in any price range at lowest wholesale prices direct from Antwerp center of the diamond world. Full guarantee. For free price list write JOACHIM GOLDENSTEIN DIAMANTEXPORT Established 1928 Pelikaanstraat 62, B-2018 Antwerp Belgium - Tel: (32 3) 234 07 51 Tlx: 71779 syl b. At the Diamond Club. Heart of Antwerp Diamond industry

DILADY Factory sales of loose cut diamonds Lange Herentalsestr 29, Antwerp Belgium. Tel: 03/232.72.03, tlx: 35243

OFFICE SERVICES

WORLD-WIDE BUSINESS CENTRES

Furnished Executive Offices
- Reception and phone service
- Professional typing & secretarial services; multilingual capability
- Telex and facsimile transmission
- Corporate Representation Service
- Short or long term availability

EUROPE

AMSTERDAM: Euro Business Center Keizersgr. 62, 1015 CS Amsterdam Tel(020) 227035. Telex: 16183
BOLOGNA: via A. Saffi, 15 40131 Bologna, Italy. Tel: (051) 522578 or 522450. Telex 226397
BRUSSELS: 4, Rue de la Presse 1000 Brussels. Tel: 217 83 60 Telex: 25327
FRANKFURT: Plaza Burohaus, Hamburger Allee 2-10, 6000 Frankfurt /M 90 Tel 0 69 793006-0 Tlx 4185297
LONDON: 110 The Strand, London WC2R 0AA. Tel: (01) 836 8918, Tlx: 24973
MILAN: Via Boccaccio 2, 20123 Milan. Tel 4982251 or 3452211. Telex: 316329
PARIS: IBOS, 15 Avenue Victor Hugo 75116 Paris. Tel: (1) 45 02 18 00 Telex: 620893F.
ROME: Via Savoia 78, 00198 Rome. Tel: 85 32 41 or 844 80 70. Telex: 613458
ZURICH: Rennweg 32, 8001 Zurich Tel: (01) 214 61 11 Telex: 812656 or 812981.

MIDDLE EAST

DUBAI: P.O. Box 1515 DNATA Airline Centre, Dubai, U.A.E. Tel: 214565 Telex: 48911

ASIA

SINGAPORE: 111 North Bridge Rd. 11-04/06 Peninsula Plaza, S'pore 0617. Tel: 3366577. Tlx: 36033.

U.S.A.

NEW YORK: 575 Madison Avenue, New York, NY 10022. Tel: (212) 605-0200, Telex: 125864 or 237699
PALM BEACH: 2875 So. Ocean Blvd., Palm Beach, FL33480. Tel: 305-586-7175, Telex: 6711421

YOUR OFFICE IN PARIS

is ready when you need it, even for a couple of hours.
- Fully functional modern offices and conference rooms to rent by the hour, day, month, etc...
- Your tactical or permanent base.
- Prestige mailing address. All services.

BOSS BURO EXPRESS "1er RELAIS D'AFFAIRES" 91, Fbg. St. Honoré, 75008 Paris Tel: 42.66.90.75. Tlx: 642066 F.

YOUR OFFICE IN PARIS: TELEX, ANSWERING SERVICE, secretary, errands, mailbox, five 24H/day. Tel. PAT: 46 09 95 95.

IMPETUS + ZURICH + 252 76 21. PHONE / TELEX / TELEFAX.

OFFICE SERVICES

PARIS

near CHAMPS ELYSEES FURNISHED

OFFICES

VERY HIGH CLASS AIR CONDITIONED CONFERENCE ROOM SECRETARIAT - TELEX, FAX LE SATELLITE, 8 rue Copernic 75116 Paris. Tel:(1) 4727 1559.

ACTE: 50 BUSINESS CENTERS IN EUROPE

- Fully equipped offices to rent.
- Domiciliation, mail, telex, fax.
- Phone, translations.

PARIS Tel (1) 43.80.90.10, Tlx 642187 F
GENEVA Tel: (22) 469004, Tlx: 421818 CH
FRANKFURT Tl (69) 710 0060 Tlx 176997263 D

OFFICES FOR RENT

ONE 2-ROOM OFFICE or two 1-room offices available for sub-lease in prestigious Ave Montaigne, preferably cinema or audiovisual related activity. Please call weekday afternoons Paris: 47 23 68 13, we have also an answering service.

FINANCIAL INVESTMENTS

WHY SILVER NOW?

US$25,000 IN JOHNSON MATTHEY

Silver will become

US$450,000

IF THE EXPERTS ARE EVEN ½ RIGHT
- DELIVERED IMMEDIATELY
- BANK VAULTED

CALL OR WRITE FIRST TRADING GROUP 125 FRANKRIJKLEI 2000 Antwerp Belgium

03/234.32.32

International Secretarial Positions

SECRETARIAL POSITIONS AVAILABLE

TECHNICON seeks for its INTERNATIONAL DIVISION HEADQUARTERS in Saint-Denis

INTERNATIONAL TECHNICAL SUPPORT DEPARTMENT

English-speaking

TECHNICAL SECRETARY

Mission:
- Will coordinate reception, recording and dispatching of the technical calls from subsidiaries to the support engineers.
- Will collect and prepare statistical data resulting from these calls.
- Will type reports for the subsidiaries

French language would be an advantage, although 90% of the work will be in English. Good experience of telephone, telex, and typewriting is essential. Knowledge of IBM PC would be appreciated.

Send letter, C.V. and photo to: Mr. COLISTRO, TECHNICON, B.P. 10, 95330 DOMONT

PLUS INTERNATIONAL

Specialized temporary agency seeks bilingual and English mother tongue

SECRETARIES

Shorthand and word processing skills appreciated.

Call 45 22 01 79 Paris

SECRETARIAL POSITIONS AVAILABLE

INTERNATIONAL BANK Located in Paris: Place Vendôme Urgently seeks

A BILINGUAL (ENGLISH/FRENCH) SECRETARY ASSISTANT

to work for a small international department.

We are looking for a person with:
- preferably English mother tongue or excellent written & spoken English
- a good educational level
- a secretarial experience of 3-4 years in an international background
- order and method, able to assume responsibility & work under pressure.

Previous banking experience and knowledge of Spanish would be additional advantages.
Working hours: after office hour flexibility required.
Please send handwritten C.V. & salary expectations to:
FRANCACP - Ref. 1977
17, rue de la Banque
75002 PARIS (France)

TRILINGUAL SECRETARY ENGLISH/ARABIC

to manage a financial firm. Good spoken command of both languages + excellent French. Banking experience appreciated. Varied and motivating position, located central Paris in a young, dynamic, international environment. Write Box 3752, Herald Tribune, 92521 Neuilly Cedex, France

MINERVE SEEKS for AMERICAN FIRMS in PARIS: English, Belgian, Dutch or German secretaries, knowledge of French required, English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor Hugo, 75116 Paris, France. Tel: (1) 47 27 61 69.

SECRETARIAL POSITIONS AVAILABLE

EXECUTIVE SECRETARY Required for its Paris Office by MAJOR AMERICAN TV FILM DISTRIBUTOR

Fluency in English & French essential with good capabilities in Spanish and / or Italian language. Age 25-35. Good presentation a must. Please send CV to Box 3751, Herald Tribune, 92521 Neuilly Cedex, France.

AUDIO-TYPIST WANTED. French and English. Salaried full time. Write Box 3761, Herald Tribune, 92521 Neuilly Cedex, France

SECRETARIES AVAILABLE

REFINED GERMANY LADY, early forties, multilingual executive secretary / assistant, many years experience with renowned companies in various countries, very good presentation, is interested in new responsible position. Willing to relocate worldwide. Please write: Box 2299, I.H.T., Friedrichstr. 15, 6000 Frankfurt/Main

DYNAMIC EXECUTIVE SECRETARY 33, fluent English-French, 8 years experience, at ease in human and commercial contacts, Free to work long hours, seeks exciting and challenging position in int'l organization. Write Box 3698, Herald Tribune, 92521 Neuilly Cedex, France

RANDSTAD BILINGUAL AGENCY Specialized in Highly Qualified Fully Bilingual Temporary Office Personnel
Paris: 47 58 12 40

ENGLISH EXECUTIVE SECRETARY, bilingual French, seeks temporary position. Box 3748, Herald Tribune, 92521 Neuilly Cedex, France

LOOKING FOR TOP BILINGUAL personnel? Call the experts GR INTERIM. Mrs Renard 42 25 37 25 Paris

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.
Cost: The basic rate is $10.60 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No abbreviations accepted.
Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and Visa.

HEAD OFFICE

Paris: (For classified only): (1) 46.37.93.85.

EUROPE

Amsterdam: 26-36-15.
Athens: 361-8397/360-2421.
Brussels: 343-1899.
Copenhagen: Contact Paris office.
Frankfurt: (069) 72-67-55.
Helsinki: 647412.
Istanbul: (90/1) 147 47 34.
Lausanne: 29-58-94.
Lisbon: 67-27-93/66-25-44.
London: (01) 836-4802.
Madrid: 455-2891/455-3306.
Oslo: Contact Paris office.
Rome: 679 3437.
Toby (Sweden): (08) 7569229.
Tel Aviv: 03-455 559.
Vienna: Contact Frankfurt.

UNITED STATES

New York: (212) 752 3890.
Toll free: (800) 572 7212.
Los Angeles: (818) 584-0888.
San Francisco: (415) 362-8339.

SOUTH AFRICA

Bryanston: 421599.

LATIN AMERICA

Buenos Aires: 41 40 31 (Dept.312)
Caracas: 33 25 03/33 36 66.
Guayaquil: 51 45 05.
Lima: 417 852.
Mexico: 535 21 64.
Panama: 69 09 75.
Santiago: 6961 555.
Sao Paulo: 852 1893.

MIDDLE EAST

Amman: 62 44 30.
Bahrain: 256032.
Beirut: 341 457/8/9.
Cairo: 486756.
Doha: 416535.
Dubai: 224161.
Jeddah: 667-1500.
Kuwait: 23686.

FAR EAST

Bangkok: 390-06-57.
Hong Kong: 5-213671
Jakarta: 410634.
Manila: 817 07 49.
Seoul: 735 87 73.
Singapore: 222-2725.
Taiwan: 752 44 25/9.
Tokyo: 504-1925.

AUSTRALIA

Melbourne: 690 8233.
Sydney: 929 56 39, 957 43 20.
Perth: 328 98 33.
Paddington, Queensland: 369 34 53.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.